

# **EXHIBIT C**

**MORRISON | FOERSTER**021981-0000083  
CHAPTER 11Invoice Number: 5163898  
Invoice Date: August 22, 2012**Time Detail**

| Date                               | Services   | Timekeeper          | Hours       | Value         |
|------------------------------------|--|---------------------|-------------|---------------|
| <b>Asset Analysis and Recovery</b> |  |                     |             |               |
| 24-May-2012                        | Review bondholder recovery analysis (.6); correspondence with Centerview regarding same (.3).  | Marinuzzi, Lorenzo  | 0.90        | 778.50        |
| <b>Total: 001</b>                  | <b>Asset Analysis and Recovery</b>   |                     | <b>0.90</b> | <b>778.50</b> |
| <b>Asset Disposition/Sales</b>     |  |                     |             |               |
| 14-May-2012                        | Email correspondence with various parties regarding final AFI and Nationstar Asset Purchase Agreements (1.0); assemble schedules and related materials for delivery to DIP lenders and other parties (.6).   | Kohler, Kenneth E.  | 1.60        | 1,216.00      |
| 14-May-2012                        | Review open points on schedules to Fortress APA (1.2); attend calls with Sidley Austin, Nationstar and Fortress concerning additions and clarifications to ResCap APA schedules (1.4); review clean-up changes on APA (1.1).   | Tanenbaum, James R. | 3.70        | 3,681.50      |
| 14-May-2012                        | Finalize term sheet related to AFI APA as exhibit to court filing (1.2); email correspondence with J. Waller and C. Bruens of Kirkland & Ellis regarding comments to final draft term sheet (.3); prepare revisions to same to reflect comments (.4); respond to external requests from counsel to DIP lenders, ResCap and Centerview individuals via phone and emails (1.1); collect internally execution versions of exhibits, schedules, APAs, exhibits or court filing for multiple external distributions of same (.9); follow-up email correspondence regarding execution and filing process related to NSM and AFI APAs, term sheets and other exhibits with D. Ingles of Skadden Arps, B. Weingarten of Centerview, M. Crespo, K. Kohler, N. Welch, A. Barrage (1.3); review comments from ResCap review group to revised draft schedules to DIP credit agreement (.4); prepare revisions to schedules to DIP credit agreement to reflect same (.7); email discussions regarding ResCap and Skadden Arps comments to schedules to DIP credit agreement with J. Pierce, G. Peck and M. Beck (.5). | Thomsen, Gerd D.    | 6.80        | 4,658.00      |
| 14-May-2012                        | Finalize schedules and disclosure memorandum for NM APA.   | Welch, Edward M.    | 4.50        | 2,947.50      |
| 15-May-2012                        | Prepare final Nationstar APA documentation and participate in internal meeting regarding same.   | Evans, Nilene R.    | 1.50        | 1,140.00 L    |
| 15-May-2012                        | Email correspondence with various parties regarding final AFI and Nationstar Asset Purchase Agreements (.2); meet with MoFo internal team regarding same (.6).   | Kohler, Kenneth E.  | 0.80        | 608.00        |
| 15-May-2012                        | Prepare APA transaction work plan.   | Kumar, Neeraj       | 6.00        | 2,670.00 ✓    |
| 15-May-2012                        | Review and analyze sale motion for tax concerns.   | Law, Meimay L.      | 1.00        | 445.00        |

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|-------------|--|-----------------------|------|----------|---|
| 15-May-2012 | Discuss with directors certain employee, management and director considerations relating to further negotiations of the APAs.  | Tanenbaum, James R.   | 0.80 | 796.00   |   |
| 15-May-2012 | Participate in internal meeting with N. Evans, N. Welch, J. Tanenbaum, N. Kumar and M. Al-Najjab regarding post-signing deliverables pursuant to NSM and AFI APAs and other execution tasks (.5); review of further Skadden Arps comments to schedules to DIP credit agreement (.4); email discussions regarding additional Skadden Arps comments to schedules to DIP credit agreement with J. Pierce and G. Peck (.3); prepare revisions to schedules to DIP credit agreement to reflect further Skadden Arps comments (2.5); review final draft schedules to DIP agreement reflecting updates to incorporate Skadden Arps comments (1.3); prepare final distribution email to the ResCap review group of individuals with final schedules to DIP agreement (.3); meeting with M. Al-Najjab regarding preparation of executions sets of APAs for ResCap, Centerview, Skadden Arps and Mayer Brown (.2); review final assembled execution versions of NSM and AFI APAs with exhibits and schedules (.7). | Thomsen, Gerd D.      | 6.20 | 4,247.00 |   |
| 15-May-2012 | Attend internal meeting to discuss post-signing deliverables (.6); follow-up and drafting timeline (.5); draft formal notices (.5); discuss post-signing deliverables with Company (.8).   | Welch, Edward M.      | 2.40 | 1,572.00 | ✓ |
| 16-May-2012 | Review emails regarding AFI APA edits (.3); review email of J. Waller (Mayer Brown) regarding updated AFI APA (.5); coordinate filing of corrected exhibits with L. Guido, J. Kline and G. Thomsen (.2); emails with L. Nashelsky, A. Smith, and J. Auspitz regarding privacy ombudsman declaration (.5); calls with J. Auspitz regarding same (.2); prepare Hamzehpour proffer in connection with privacy ombudsman declaration (1.0).  | Barrage, Alexandra S. | 2.70 | 1,876.50 |   |
| 16-May-2012 | Review and revise Ally APA.  | Cheng, Calvin Z.      | 1.50 | 960.00   |   |
| 16-May-2012 | Emails regarding conformance of AFI APA to NSM APA.  | Evans, Nilene R.      | 0.30 | 228.00   | ✓ |

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| 17-May-2012 | Analysis of guidelines for actions permitted under anti-trust laws between signing and closing of proposed acquisition (.3); call with N. Evans regarding background and issues in asset purchase agreements (.3); call with T. Hamzehpour, J. Tanenbaum and N. Evans regarding Asset Purchase Agreements and possible amendments (.3); review background materials regarding Asset Purchase Agreements and potential interest of other bidders (.5).                             | Cohn, Hillel T.      | 1.40 | 1,120.00 |   |
| 17-May-2012 | Correspondence with MOFO team and ResCap in-house counsel related to privacy ombudsman declaration for sale motion (.9); review and analysis of pleadings related to privacy ombudsman requirements (.7); revise ombudsman affidavit (1.8) revise sale approval orders and sale procedures order (1.2); and prepare forms of notice (.8).   | Crespo, Melissa M.   | 5.40 | 2,052.00 |   |
| 17-May-2012 | Revise memorandum to client regarding deliverables under APAs.  | Evans, Nilene R.     | 3.00 | 2,280.00 | ✓ |
| 17-May-2012 | Review emails from A. Barrage regarding sale issues (.2); review revised APA exhibits (.2).   | Freimuth, Renee L.   | 0.40 | 266.00   |   |
| 17-May-2012 | Review Fortress APA, exhibits and related documents.  | Goren, Todd M.       | 3.10 | 2,247.50 | ✓ |
| 17-May-2012 | Retrieval of filings regarding appointment of privacy ombudsman for M. Hager.   | Guido, Laura         | 0.40 | 112.00   |   |
| 17-May-2012 | Follow up with various parties regarding corrected AFI APA (1.0); review and comment on drafts of same (.7); participate in a call with MoFo internal team regarding preparation of AFI APA term sheet to be filed with Bankruptcy Court (.4); discuss with C. Cheng regarding preparation of draft Servicing Transfer Agreement and NSM Subservicing Agreement (.2); follow up with various parties regarding cut-off date for calculation of purchase price under AFI APA (.8). | Kohler, Kenneth E.   | 3.10 | 2,356.00 |   |
| 17-May-2012 | Discussions with A. Barrage regarding revisions to Sale Procedures Order and Sale Orders (.3); discussions with Centerview Partners regarding potential 3rd party interest in sale (.8).  | Nashelsky, Larren M. | 1.10 | 1,072.50 |   |
| 17-May-2012 | Review section 363, earlier analysis and notices (.7); prepare for and call with P. Giamporcaro regarding privacy declaration (1.0); correspondence with A. Barrage regarding declaration (.2); correspondence with P. Giamporcaro regarding declaration (.1).  | Smith, Andrew M.     | 2.00 | 1,500.00 |   |
| 17-May-2012 | Prepare for call with N. Evans and H. Cohn and T. Hamzehpour relating to next steps and assignments on the two APAs and related schedules.  | Tanenbaum, James R.  | 1.80 | 1,791.00 |   |

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|-------------|--|-----------------------|------|------------|
| 17-May-2012 | Internal call with A. Barrage and K. Kohler regarding term sheet corrections (.3); email correspondence with J. Waller and E. Raymond of Mayer Brown, K. Chopra of Centerview regarding term sheet corrections (.7); revise term sheet to reflect corrections discussed among same parties (.2); email distribution to J. Waller and E. Raymond of Mayer Brown, K. Chopra of Centerview of revised term sheet (.1); email correspondence with J. Kline and A. Barrage regarding corrected exhibits for filing (.2); review of final corrected exhibits for filing prepared by J. Kline (.2). | Thomsen, Gerd D.      | 1.70 | 1,164.50   |
| 18-May-2012 | Call with H. Cohn regarding sale procedures issues (.5); review amended notice of filing regarding sale related orders drafted by M. Crespo (.4); calls with M. Crespo regarding same (.2).  | Barrage, Alexandra S. | 1.10 | 764.50     |
| 18-May-2012 | Call with A. Barrage, N. Evans, K. Kohler and others to discuss compliance with interim operating covenants in the Asset Purchase Agreements (.5); call with A. Barrage to discuss proposed sales procedures for ResCap assets (.3); call with J. Tanenbaum, K. Kohler and N. Evans to discuss issues and process for maintaining the integrity of the sales and auction process (.3).   | Cohn, Hillel T.       | 1.10 | 880.00     |
| 18-May-2012 | Review and comment on E. Marks (Latham) from J. Waller of Mayer Brown regarding near-term actions required under AFI APA (.2); email correspondence and call with R. Kielty (Centerview) regarding possible amendment to AFI APA regarding charged-off loans and confer with Darsi Meyer regarding same (.6); participate in call with N. Evans, J. Tanenbaum and H. Cohn regarding future work on APAs for bidding process (.2).  | Kohler, Kenneth E.    | 1.00 | 760.00     |
| 18-May-2012 | Draft APA work plan.   | Kumar, Neeraj         | 3.80 | 1,691.00 ✓ |
| 18-May-2012 | Review projects regarding cure research analysis under purchase and sale agreements.   | Lee, Gary S.          | 0.30 | 292.50     |
| 18-May-2012 | Discussions with A. Barrage regarding revised sale procedures order (.2); discussions with counsel to a prospective bidder (.3).   | Nashefsky, Darren M.  | 0.50 | 487.50     |
| 18-May-2012 | Emails with S. Jahann regarding antitrust issues.  | Rosenbaum, Norman S.  | 0.30 | 240.00     |
| 18-May-2012 | Review and comment on ResCap-Ally near term action items (1.1); advice concerning the Ally-ResCap APA and closing list (.5); participate in calls relating to a possible bid (.5).   | Tanenbaum, James R.   | 2.10 | 2,089.50   |
| 20-May-2012 | Review interim operating covenants in NSM Asset Purchase Agreement to consider restrictions on asset sales and other business operations of ResCap (.5); review Whitlinger affidavit regarding general background and composition of assets and consider implications of same for auction process (1.2).   | Cohn, Hillel T.       | 1.70 | 1,360.00   |

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| 24-May-2012 | Call with Sidley to discuss status of Transition Services Term Sheet, GM Transition License and IP/IT consents, plus related follow-up call with R. Weiss.  | Welch, Edward M.      | 0.90        | 589.50      |
| 25-May-2012 | Respond to emails of K. Kohler regarding APA modifications and subservicing related issues and discussions with team relating thereto (.5); call with T. Goren regarding same (.1); call with M. Crespo regarding noticing issues on sale procedures motion (.2); review emails of L. Marinuzzi and T. Goren regarding same (.2). | Barrage, Alexandra S. | 1.00        | 695.00      |
| 25-May-2012 | Call with A. Barrage regarding noticing issues on sales procedures motion.  | Crespo, Melissa M.    | 0.20        | 76.00       |
| 25-May-2012 | Correspondence with Sidley regarding timing of bid procedures hearing (.2) and correspondence with team regarding same (.2).  | Goren, Todd M.        | 0.40        | 290.00      |
| 25-May-2012 | Revise and update the Servicing Agreement between GMAC Mortgage, LLC and Nationstar Mortgage, LLC to incorporate various comments received from GMAC Mortgage, LLC and to conform to the execution copy of the Asset Purchase Agreement between these parties and certain of their affiliates.                                    | Keen, Jonathan T.     | 2.10        | 1,113.00    |
| 25-May-2012 | Continue review and comment on draft NSM Subservicing Agreement and transmit comments on same to J. Keen (3.2); email correspondence with D. Meyer regarding comments on Servicing Transfer Agreement (.1).   | Kohler, Kenneth E.    | 3.30        | 2,508.00    |
| 25-May-2012 | Review status of requests for sale exhibits (.4); discussions with B. Masumoto regarding hearing on sale motion and response date (.3); review status of sale notices (3.).   | Marinuzzi, Lorenzo    | 1.00        | 865.00      |
| 25-May-2012 | Discussions with A. Barrage regarding Sale Procedures and timing (.3); discussions with Centerview Partners regarding same (.5).  | Nashelsky, Larren M.  | 0.80        | 780.00      |
| 26-May-2012 | Correspondence with Sidley and N. Moss regarding rescheduling of sale hearing.  | Goren, Todd M.        | 0.20        | 145.00      |
| 28-May-2012 | Finalize and transmit draft of NSM Subservicing Agreement to ResCap internal working group.   | Kohler, Kenneth E.    | 4.60<br>445 | 3,496.00 SI |
| 28-May-2012 | Download and organize material contracts from Ariba.  | Kumar, Neeraj         | 4.20        | 1,869.00    |
| 29-May-2012 | Discussion with L. Nashelsky regarding ombudsman declarant.   | Barrage, Alexandra S. | 0.30        | 208.50      |

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| 29-May-2012 | Review additional materials to be provided to NSM pursuant to Section 6.5(q) with A. Janiczek, G. Crowley and J. Wishnew (.4); meet with E. Welch, M. Beck, N. Kumar and M. Al-Najjab regarding near-term deliverables under NSM APA (.4); revise agenda for call with M. Fahy Woehr regarding same (.3); follow-up emails with E. Welch and R. Weiss regarding same (.3); prepare NDA for bidders (2.2); review IP/IT Consent requirements with R. Weiss (.2); meet with E. Welch, N. Kumar, M. Fahy Woehr, J. Ruckdaschal, L. DeVincent regarding preparation of near-term deliverables under APAs (.5).   | Evans, Nilene R.     | 4.30 | 3,268.00 |
| 29-May-2012 | Correspondence (.3) with J. Bessonette regarding APA/bid procedure issues and call regarding same (1.1).   | Goren, Todd M.       | 1.40 | 1,015.00 |
| 29-May-2012 | Email correspondence with L. Reichel regarding executed Ginnie Mae Interim Servicing Agreement (.1); calls with L. Reichel and N. Evans regarding status of discussions with Ginnie Mae regarding transfer of Issuer responsibility (.3); review C. Schares comments on Servicing Transfer Agreement (.2); commence revision of Servicing Transfer Agreement (.6); review and comment on memorandum regarding NSM Asset Purchase Agreement deliverables and email correspondence with N. Evans and N. Welch regarding same (.3); prepare for and participate in call with counsel for unsecured creditors committee regarding PSA amendment process and other issues (.8). | Kohler, Kenneth E.   | 2.30 | 1,748.00 |
| 29-May-2012 | Download and review documents off ARIBA (2.2); compile comments from working group (.5); discuss status of outstanding material contracts with E. Furgeson (.5); attend call pertaining to deliverables (1.0); coordinate document review with IP team (2.6).  | Kumar, Neeraj        | 6.80 | 3,026.00 |
| 29-May-2012 | Participate in call with T.Goren, N. Evans, K. Kohler and members of the committee (J. Brody, J. Taylor and J. Bessonette) regarding sale motion.  | Moss, Naomi          | 1.00 | 505.00   |
| 29-May-2012 | Discussions with A. Barrage regarding ombudsman declarant (.3); discussions with counsel to potential 3rd party bidders in sale (.5); review notice of sale procedures hearing and edit same (.3).   | Nashelsky, Larren M. | 1.10 | 1,072.50 |
| 29-May-2012 | Analysis of material contracts from Ariba site.  | Seligson, Peter      | 1.80 | 801.00   |
| 29-May-2012 | Meeting with client to discuss status of post-signing deliverables and clean-up to disclosure memorandum and schedules (2.0); internal status update regarding same (.5).  | Welch, Edward M.     | 2.50 | 1,637.50 |

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| Date        | Description  | Attorney              | Hours | Amount     |
|-------------|--|-----------------------|-------|------------|
| 30-May-2012 | Email L. Nashelsky regarding status of privacy ombudsman declaration (.2); email A. Smith, P. Giamcorparo, and M. Crespo regarding same (.2); call with J. Levitt regarding witness prep (.2); email M. Crespo regarding same (.1). call with D. Ingles (DIP counsel), K. Kohler, and K. Chopra regarding bid procedure issues (.3); email K. Chopra regarding bid procedure/due diligence issues (.4); call with M. Crespo regarding GM sale procedures (.2); review same (.3); email N. Evans, K. Kohler and M. Beck regarding status of circulating/filing APA schedules (.2); call with T. Goren regarding USAA consent issues (.1); email M. Beck, N. Evans, and K. Kohler regarding same (.4). | Barrage, Alexandra S. | 2.60  | 1,807.00   |
| 30-May-2012 | Revise declaration in support of sale procedures (.8) and correspondence with client and discussion with A. Barrage regarding same (.5).   | Crespo, Melissa M.    | 1.30  | 494.00     |
| 30-May-2012 | Revise draft NDA for bidders in BK process (1.1); distribute same to K. Chopra and T. Hamzehpour (.1); call with C. Restad, B. Fay of Sidley, counsel to Nationstar, Nationstar personnel, N. Welch and N. Kumar regarding the updating of the Material Contracts schedule (.3); call with M. Fahy Woehr, E. Ferguson, D. Pond, E. Welch, N. Kumar regarding the updating of Material Contracts schedule (.6); research whether adding personnel under an existing contract requires purchaser consent under APA (.4).   | Evans, Nilene R.      | 2.50  | 1,900.00   |
| 30-May-2012 | Document production from Ariba.  | Fasman, David I.      | 8.20  | 4,633.00 ✓ |
| 30-May-2012 | Call with USAA regarding sale issues (.3) and call with K. Chopra and M. Detweiler (.4) regarding same; review USAA documents regarding same (.8); call with L. Pettit (KL) regarding PSA amendment process (.4) and follow up with M. Beck, Orrick and H. Anderson (.6); review APA regarding PSA amendment issues (.6).  | Goren, Todd M.        | 3.10  | 2,247.50   |
| 30-May-2012 | Compile sale motion and related materials for J. Levitt.   | Guido, Laura          | 0.60  | 168.00     |
| 30-May-2012 | Prepare for and participate in call with counsel for NSM regarding bid procedures (.8); review C. Schares comments on NSM Subservicing Agreement (.4); calls with D. Citron and M. Woehr regarding review of Servicing Transfer Agreement and Nationstar Subservicing Agreement drafts (.2).   | Kohler, Kenneth E.    | 1.40  | 1,064.00   |
| 30-May-2012 | Work on additional documents regarding ARIBA website, discuss open issues regarding Ally contracts and expired contracts with D. Pond and S. Barlieb, attend call, draft Schedule P.   | Kumar, Neeraj         | 8.50  | 3,782.50 L |
| 30-May-2012 | Call with Ally counsel and advisors regarding Ally MSR and sale of same.   | Lee, Gary S.          | 0.50  | 487.50     |
| 30-May-2012 | Meet with A. Barrage regarding asset sale process motion and witnesses (.5); begin reviewing affidavits for sale process motion (.5).  | Levitt, Jamie A.      | 1.00  | 875.00     |



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|-------------|--|-----------------------|------|----------|
| 30-May-2012 | Prepare for and participate in call with GNMA and counsel regarding section 6.16 of Nationstar APA and assignment issues (.8); discussions with K. Chopra and T. Marano regarding same (.3); discussions with A. Barrage regarding notice of Sale Procedures Order (.3); discussions with counsel to FNMA and FRMC regarding same (.4).  | Nashelsky, Darren M.  | 1.80 | 1,755.00 |
| 30-May-2012 | Prepare schedule of Critical Vendor Contracts (4.6); meeting with M. Beck regarding PSA repurchase provisions (.1).  | Seligson, Peter       | 4.70 | 2,091.50 |
| 30-May-2012 | Survey assignment provisions of IP/IT agreements (1.6); prepare log of same (.4); attend call with J. Steiger regarding IP/IT consents (.2); review and respond to various e-mail messages regarding same (.6).  | Weiss, Russell G.     | 2.80 | 2,226.00 |
| 30-May-2012 | Meeting with Sidley to discuss post-signing deliverables (.7); meetings with clients to discuss status of material contracts deliverable (1.5).  | Welch, Edward M.      | 2.10 | 1,375.50 |
| 30-May-2012 | Correspond with JPM in-house counsel on sale and servicing issues.   | Wishnew, Jordan A.    | 0.20 | 136.00   |
| 31-May-2012 | Call with M. Woehr, M. Detweiler, D. Meyer and M. Bernstein (FTI) regarding notice requirements provided in sale procedures order (.6); call regarding cure amounts and assumption procedures with N.Evans, M. Woehr, FTI, M. Crespo (1.0); follow up call with M. Crespo regarding noticing procedures (.2); call with A.Smith, J. Levitt, J. Laney and T. Hamzehpour regarding privacy ombudsman declaration issues (.3); call with P. Giamcorparo regarding same (.2); call with J. Boelter regarding notice and sale procedures issues (.3); review email of G. Lee regarding status meeting (.2); follow up with J. Levitt regarding plan sale issues (.3); draft follow up email to M. Woehr regarding proposed cure calculation procedures (.3); revise draft notice procedures for June 18th sale hearing (.5); calls with M. Bernstein and M. Crespo regarding same (.5). | Barrage, Alexandra S. | 4.40 | 3,058.00 |
| 31-May-2012 | Correspondence with claims agent and L. Guido regarding service of sale motion.  | Crespo, Melissa M.    | 1.00 | 380.00   |
| 31-May-2012 | Correspond with M. Bernstein (FTI) regarding executory contract counterparties and service on same (.6); participate on call with team regarding assumption and assignment of contracts (1.2); participate on call with team regarding preparation of declarants for sale procedures hearing (.4); revise ombudsman declaration (.9); prepare notice of motion and hearing for executory contract counterparties and discussions A. Barrage regarding same (.7); revise hearing notice (.3); coordinate preparation of service list for lienholders (.8).  | Crespo, Melissa M.    | 4.90 | 1,862.00 |
| 31-May-2012 | Create document containing addresses for all Filers for M. Crespo.   | Donaldson, Michael D. | 3.50 | 682.50   |

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| 31-May-2012 | Call with W. Wilkinson regarding issues purchaser consent (.2); follow-up call with D. Pond and S. Barlieb regarding process for analyzing consent requirements under APAs (.4); review revised NDA from Barclays (.2); prepare amendment to Barclays' NDA (.5); distribute revised amendment to Barclays' NDA to J. Moss (.1); call with M. Fahy Woehr, E. Ferguson, B. Nolan, T. Meerovich, A. Barrage, M. Crespo regarding preparation of Assumed Contracts list and Cure Amounts therefor (.9); emails regarding the Cure Amounts analysis and process (.8); call with A. Janiczek, T. Hamzehpour, G. Crowley, J. Wishnew regarding costs of transition planning (.3); provide APA schedules and related documents to counsel for Fannie Mae and Freddie Mac (.3); oversight of preparation of revised Material Contracts Schedule (.3). | Evans, Nilene R.     | 4.00 | 3,040.00 |
| 31-May-2012 | Review vendor contracts.   | Fasman, David I.     | 6.20 | 3,503.00 |
| 31-May-2012 | Review/revise sale notice (.3); call with A. Barrage regarding same (.2); call with USAA counsel regarding sale issues (.4) and correspondence with company regarding same (.2).   | Goren, Todd M.       | 1.10 | 797.50   |
| 31-May-2012 | Retrieval and distribution of transcripts of hearings on bidding procedures from SDNY chapter 11 cases (.6); correspondence with M. Loomis (KCC) regarding service of notice of sale hearing and related documents (.3).   | Guido, Laura         | 0.90 | 252.00   |
| 31-May-2012 | Email correspondence and voicemails with A. Barrage and K. Chopra (Centerview) regarding preparation of form APA for bidding process on HFS portfolio (.3); review and comment on L. Reichel draft of summary of elements of Ginnie Mae Issuer responsibility for negotiations with Nationstar, email correspondence and calls with M. Beck and L. Reichel regarding same (1.5); review D. Meyer comments on Servicing Transfer Agreement and commence revision of same (2.5).   | Kohler, Kenneth E.   | 4.30 | 3,268.00 |
| 31-May-2012 | Review and revise Schedule P pertaining to Material Contracts, discuss status of outstanding contracts with E. Furgeson, revise Schedule U of the Asset Purchase Agreement.  | Kumar, Neeraj        | 9.00 | 4,005.00 |
| 31-May-2012 | Review sale procedures motion papers (1.0); review affidavits for hearing in preparation for call with privacy client (1.0); call regarding privacy witness (.5); follow up with A. Barrage regarding plan sale issues (.3).   | Levitt, Jamie A.     | 2.80 | 2,450.00 |
| 31-May-2012 | Correspondence with counsel to Nationstar and AFI regarding meeting with HUD (.3); discussions with L. Reichel and K. Chopra regarding same (.2); review section 6.16 of Nationstar APA (.3).  | Nashelsky, Larren M. | 0.80 | 780.00   |
| 31-May-2012 | Review and analysis of PSA Repurchase provisions.  | Seligson, Peter      | 5.50 | 2,447.50 |

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| 31-May-2012       | Meetings with clients regarding revised schedules (2.0); revise schedules and provide to Sidley and NSM (3.5). | Welch, Edward M.   | 5.50          | 3,602.50          |
| 31-May-2012       | Follow up on subservicing issue for JPM (.2); call with client and N. Evans of transition benefit costs (.3).  | Wishnew, Jordan A. | 0.50          | 340.00            |
| <b>Total: 002</b> | <b>Asset Disposition/Sales</b>   |                    | <b>293.50</b> | <b>192,431.50</b> |

**Business Operations and Advice**

|             |  |                      |       |          |
|-------------|--|----------------------|-------|----------|
| 14-May-2012 | Analysis of ordinary business course issues regarding borrowers (.3); confer with S. Molison regarding impact of bankruptcy on litigation in Chapter 13 bankruptcy proceedings (.4).   | Hager, Melissa A.    | 0.70  | 514.50   |
| 14-May-2012 | Analysis of communication to foreclosure counsel regarding bankruptcy (2.3); draft review and revise communication to defense counsel regarding bankruptcy (1.8); multiple discussions with N. Rosenbaum on same (.8); email with A. Princi regarding same (.2); multiple discussions with A. Princi regarding same (.6); prepare cover correspondence to all outside counsel regarding bankruptcy filings (.4); incorporate internal comments into letter for defense counsel (1.3); incorporate internal comments into letter for foreclosure counsel (1.1); circulate same to N. Campbell (.2); review correspondence from Company regarding same (.3); discuss with M. Hager regarding impact of bankruptcy on litigation in chapter 13 bankruptcy proceedings (.4); email to A. Princi regarding same (.2); further draft letter to foreclosure counsel to incorporate comments from Company (1.4); coordinate compilation of email addresses for mailing (.2); edit letter to defense counsel to include comments from Debtors (.6). | Molison, Stacy L.    | 11.80 | 6,667.00 |
| 14-May-2012 | Multiple meetings with S. Molison regarding communication to foreclosure counsel regarding bankruptcy.   | Princi, Anthony      | 0.60  | 585.00   |
| 14-May-2012 | Discussions with S. Molison regarding general bankruptcy issues.   | Rosenbaum, Norman S. | 2.30  | 1,840.00 |
| 14-May-2012 | Review and revise draft of initial press release (3.9); calls with S. Fitzpatrick concerning messaging to creditors (.9); calls with Rubenstein concerning communications with creditors during the course of the day (.8); calls with journalists relating to messages to be communicated to creditors (1.3).   | Tanenbaum, James R.  | 6.90  | 6,865.50 |
| 14-May-2012 | Review and revise first-day communications related to filing.  | Wishnew, Jordan A.   | 0.90  | 612.00   |
| 15-May-2012 | Review letter from GNMA regarding default (.3) and discuss with Skadden regarding same (.5); review DIP Lender presentation (.8) and discuss with CVP regarding disclosure of same (.3).   | Goren, Todd M.       | 1.90  | 1,377.50 |

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|-------------|---|----------------------|------|----------|
| 15-May-2012 | Assist client with cash management conversation with DB (.3); address corporate entity query from K&E (.3); address client query regarding cash management revisions (.2).  | Wishnew, Jordan A.   | 0.80 | 544.00   |
| 16-May-2012 | Review hearing transcripts related to appointment of privacy omhudsman.   | Crespo, Melissa M.   | 2.00 | 760.00   |
| 16-May-2012 | Research restrictions on operations during BK process and pursuant to APAs.   | Evans, Nilene R.     | 1.00 | 760.00   |
| 16-May-2012 | Meet with treasury team regarding allocation of funds (.6); meet with Anderson and G. Peck regarding payment of BMMZ (.5).  | Goren, Todd M.       | 1.10 | 797.50   |
| 16-May-2012 | Call with legal department and N. Rosenbaum regarding bankruptcy impact on pending litigations and Borrower bankruptcies (1.1); review pertinent cases regarding automatic stay impact on appeals (.3) and third-party subpoenas (.4).  | Hager, Melissa A.    | 1.80 | 1,323.00 |
| 16-May-2012 | Email correspondence with L. Reichel, D. Valerius and T. Hamzpour regarding use of AFI POA for Ginnie Mae deliveries (.3); email correspondence and meetings with MoFo internal team regarding preparation of memorandum to Company regarding permitted activities under APAs and draft same (2.5); email correspondence with N. Evans and M. Fahy Woehr regarding servicing questions and review APAs regarding same (.3).   | Kohler, Kenneth E.   | 3.10 | 2,356.00 |
| 16-May-2012 | Prepare APA transaction workplan.   | Kumar, Neeraj        | 4.60 | 2,047.00 |
| 16-May-2012 | Correspondence with counsel for Wilmington Trust in connection with request for transfer of indenture (.5); correspondence with independent directors supplied by WTC regarding request by DB to transfer indenture to WTC (.6); correspondence with T. Hamzpour regarding assignment of indenture (.3).  | Marinuzzi, Lorenzo   | 1.40 | 1,211.00 |
| 16-May-2012 | Prepare for (.1) and participate in (1.5) call with A. Princi and Company legal department regarding treatment of various types of ongoing litigation and communications to outside counsel; review correspondence from Company legal department regarding same (.3); review servicing order (.6); discuss payment of foreclosure professionals and effect of stay on various types of litigation with N. Rosenbaum and N. Moss (.8); review correspondence from outside counsel regarding effect of bankruptcy (1.2); respond to same (.9); calls with outside counsel regarding same (1.5); review status of communications to outside counsel with A. Princi (.5); email to Company legal department regarding 8-17 conference call (.1); emails to A. Princi and N. Rosenbaum regarding communications with outside counsel (.4). | Molison, Stacy L.    | 7.90 | 4,463.50 |
| 16-May-2012 | Multiple calls with J. Pensabene and servicing group about limits and issues with operating in Chapter 11.  | Nashelsky, Larren M. | 1.60 | 1,560.00 |

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| 16-May-2012 | Research enforceability of "no-action" clauses in indentures and pooling and servicing agreements (4.0); discuss research with M. Beck (.3).   | Ostrowsky, Adam L.    | 4.30 | 2,558.50 |
| 16-May-2012 | Call with S. Molison and Company legal department regarding treatment of various types of ongoing litigation and communications to outside counsel (.5); call with client and N. Rosenbaum regarding issues with application of servicing order (1.0); email exchanges with S. Molison, N. Rosenbaum, client and local ResCap counsel regarding same (1.7); email exchanges with G. Lee and J. Levitt regarding same (.5). | Princi, Anthony       | 3.70 | 3,607.50 |
| 16-May-2012 | Review correspondence to counsel regarding filing notices of suggestion of Bankruptcy (.3); discuss with S. Molison regarding correspondence to counsel (.2); review and respond to emails regarding inquiries from ResCap legal department (1.6).   | Rosenbaum, Norman S.  | 2.10 | 1,680.00 |
| 16-May-2012 | Research existence and requirements for private right of action under the Trust Indenture Act (2.0); research case law regarding no-action clauses in indenture for A. Ostrowsky (1.0).  | Schoerner, Jeffrey M. | 3.00 | 615.00   |
| 16-May-2012 | Calls from press referrals to S. Fitzpatrick (.3); review of press reports (.6); calls with Rubenstein concerning how to address certain questions relating to the interest expressed by bidders other than Fortress (.3); respond to questions for S. Fitzpatrick (.5).   | Tanenbaum, James R.   | 1.70 | 1,691.50 |
| 16-May-2012 | Review and respond to correspondence from Company regarding the Shared Services Agreement.   | Weiss, Russell G.     | 0.20 | 159.00   |
| 16-May-2012 | Analyze cash management issues raised by client and complete drafting of BACAs (1.6); prepare stipulation to reverse misdirected transfer (.3).  | Wishnew, Jordan A.    | 1.90 | 1,292.00 |
| 17-May-2012 | Review descriptions of operations of Business in order to determine compliance with BK and APA requirements (2.1); review draft memorandum regarding ResCap obligations to conform Business operations to BK and APA requirements (1.0).   | Evans, Nilene R.      | 3.10 | 2,356.00 |
| 17-May-2012 | Review AP compliance matrix (.3) and emails with FTI, J. Wishnew and J. Pintarelli regarding same (.1).  | Freimuth, Renee L.    | 0.40 | 266.00   |
| 17-May-2012 | Call with Ally regarding case status (.3); correspondence with team regarding selection of Committee professionals (.3).   | Goren, Todd M.        | 0.60 | 435.00   |
| 17-May-2012 | Prepare for (.5) and call with ResCap legal team and N. Rosenbaum and S. Molison regarding impact of bankruptcy filing upon servicing activities (1.1).  | Hager, Melissa A.     | 1.60 | 1,176.00 |
| 17-May-2012 | Research and email correspondence with N. Evans and M. Fahy Woehr regarding various servicing questions and review APAs regarding same.  | Kohler, Kenneth E.    | 4.50 | 3,420.00 |
| 7-May-2012  | Prepare APA transaction work plan.   | Kumar, Neeraj         | 3.50 | 1,557.50 |

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| 17-May-2012 | Review Greentree letter regarding termination of HELOC funding, correspondence with L. Nashelsky regarding same.   | Marinuzzi, Lorenzo   | 0.50  | 432.50   |
| 17-May-2012 | Call with A. Princi and Company legal department regarding treatment of various types of ongoing litigation and communications to outside counsel (.5); call with Company legal group, N. Rosenbaum and M. Hager regarding chapter 13 issues involving company (1.0); research regarding third party subpoenas (1.0); email to N. Rosenbaum regarding same (.3); draft, review and revise letter to outside counsel regarding ongoing litigation (1.9); review same with N. Rosenbaum (.3); further revise same (.8); review correspondence from outside counsel regarding affect of bankruptcy and respond to same (2.3); calls with outside counsel regarding same (1.2); discuss effect of stay on various types of litigation and status of communications to counsel with N. Rosenbaum (.7); email to Company legal department regarding 8-18 call and proposed letter to outside counsel (.2); emails with A. Princi and N. Rosenbaum regarding communication with outside counsel (.5); call with G. Dresser regarding non-judicial foreclosures (.4); follow-up meeting with N. Rosenbaum regarding same (.3). | Molison, Stacy L.    | 11.40 | 6,441.00 |
| 17-May-2012 | Follow-up calls with J. Pensabene and servicing group regarding operating in Chapter 11 (.6); daily operations call with Company (.8); discussions with S. Fitzpatrick regarding notice to HELOC borrowers (.4).   | Nashelsky, Larren M. | 1.80  | 1,755.00 |
| 17-May-2012 | Email exchange with client regarding need for daily calls with ResCap legal team (.3); review memo from N. Rosenbaum to client regarding application of servicing order to recurring issues with foreclosures (.2); review and revise draft of letter to local ResCap counsel regarding same (.5).   | Princi, Anthony      | 1.00  | 975.00   |
| 17-May-2012 | Call with S. Molison and Company legal department regarding treatment of various types of ongoing litigation and communications to outside counsel.  | Princi, Anthony      | 0.50  | 487.50   |
| 17-May-2012 | Call with company legal group, S. Molison and M. Hager regarding chapter 13 issues involving company.  | Rosenbaum, Norman S. | 1.00  | 800.00   |
| 17-May-2012 | Calls with outside directors to discuss timing and actions to be taken at next board meeting (.5); review reports and ResCap quotes and comment on same (.8); discussions with third parties concerning the impact of the Buffet press and a subsequent possible Buffet bid on asset sales and the Chapter 11 process (.9); advice to client concerning operational issues in the context of possible completing bids (.6).  | Tanenbaum, James R.  | 2.80  | 2,786.00 |

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| 17-May-2012 | Prepare memorandum providing for guidelines and tasks for interim operations of the business (6.5); prepare forms of notice to be used for delivering notices pursuant to APAs (.7).  | Welch, Edward M.      | 7.20 | 4,716.00   |
| 17-May-2012 | Correspond with JPMorgan and Barclays and Treasury on cash management issues, including meet with N. Moss regarding same.   | Wishnew, Jordan A.    | 0.60 | 408.00     |
| 18-May-2012 | Review emails with N. Evans regarding preparation of BK impact memorandum for client (.5); coordinate same with J. Wishnew and N. Moss (.3); call with MoFo team regarding preparation of memorandum and summary of interim orders (.2) email K. Kohler and N. Evans regarding servicing agreement inquiry (.4); review origination order regarding same (.4); call with E. Richards regarding origination relief (.2).   | Barrage, Alexandra S. | 2.00 | 1,390.00   |
| 18-May-2012 | Emails to E. Welch, M. Fahy-Woehr regarding operating the Business in conformity with BK requirements and APAs (.7); call with K. Kohler, A. Steinberg Barrage, J. Wishnew, T. Goren, E. Welch regarding permitted servicing activities (.8); revise memorandum regarding same and call with MoFo team relating thereto (2.2).  | Evans, Nilene R.      | 3.70 | 2,812.00   |
| 18-May-2012 | Attend daily call with client regarding case status (.7); review near term timeline (.3) and call with client regarding same (.6); meet with team regarding status of loan repurchases (.3); review and revise correspondence to client regarding payment of foreclosure counsel (.2).  | Goren, Todd M.        | 2.10 | 1,522.50 ✓ |
| 18-May-2012 | Analysis of servicing questions raised under APAs, including email correspondence with D. Meyer and M. Woehr, meetings with MoFo internal team, legal research regarding ordinary course provisions of APA and Bankruptcy Court orders, and preparation of matrix addressing servicing issues (5.7); participate in call with client regarding processing of representation and warranty repurchase requests (.4); review notice received from Greentree regarding HELOC fundings and email correspondence with L. Reichel regarding same and distribute same to interested parties (.4). | Kohler, Kenneth E.    | 6.50 | 4,940.00   |
| 18-May-2012 | Call with Ally counsel regarding shared services and response to subpoenas.   | Lee, Gary S.          | 0.40 | 390.00     |
| 18-May-2012 | Analysis of relief approved in first day orders and aspects of business to be continued (.6); review correspondence regarding foreclosure proceedings and counter-claim process (.6); correspondence with J. Ashmead (WTC counsel) regarding transfer of indenture (.3); correspondence with T. Hamzehpour regarding process inquiry on indenture transfer (.3).  | Marinuzzi, Lorenzo    | 1.80 | 1,557.00   |
| 18-May-2012 | Call with MoFo team regarding memorandum to client regarding business operations and interim orders (.9); correspondence regarding same (.3); call with N. Moss regarding same (.2).  | Martin, Samantha      | 1.40 | 833.00     |

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| 18-May-2012 | Call with A. Princi and Company legal department regarding treatment of various types of ongoing litigation, communications to outside counsel and payment of foreclosure counsel (.5); meeting with N. Rosenbaum and Company counsel overseeing default professionals regarding payment of fees and expense for outside counsel (1.0); review correspondence from outside counsel regarding affect of bankruptcy (.4); respond to same (.3); email with N. Rosenbaum regarding same (.3). | Molison, Stacy L.    | 2.50 | 1,412.50 |
| 18-May-2012 | Participate in call with A. Barrage, N. Evans, J. Wishnew, S. Martin regarding memorandum to client regarding business operations and interim orders (.9); prepare memorandum to client regarding what authority was provided pursuant to the interim orders (1.6); analysis of memorandum and discussion with A. Barrage and S. Martin concerning authority granted pursuant to the interim orders (.9).  | Moss, Naomi          | 3.40 | 1,717.00 |
| 18-May-2012 | Participate in daily operations call with Company (.4); discussions with P. Fleming regarding timing of meetings with GSEs (.2).   | Nashelsky, Larren M. | 0.60 | 585.00   |
| 18-May-2012 | Provide G. Lee with information regarding first day servicing motion and order for call regarding treatment of certain types of actions under the order.   | Newton, James A.     | 0.20 | 89.00    |
| 18-May-2012 | Email exchanges with client and N. Rosenbaum regarding ordinary course servicing issues.   | Princi, Anthony      | 0.70 | 682.50   |
| 18-May-2012 | Call with S. Molison and Company legal department regarding treatment of various types of ongoing litigation, communications to outside counsel and payment foreclosure counsel (1.0); email exchange with S. Molison and N. Rosenbaum re same (.4).   | Princi, Anthony      | 1.40 | 1,365.00 |
| 18-May-2012 | Provide advice to Debtors regarding scope of authorization relating to repurchase obligations under interim origination order (1.3); discuss same with S. Molison (.2)   | Richards, Erica J.   | 1.50 | 892.50   |
| 18-May-2012 | Meeting with S. Molison and Company counsel overseeing default professionals regarding payment of fees and expense for outside counsel.  | Rosenbaum, Norman S. | 1.00 | 800.00   |
| 18-May-2012 | Advice concerning media inquiries from the Wall Street Journal and New York Post (.8); advice concerning procedures to ensure compliance with covenants in various agreements (.9); call with Rubenstein concerning upcoming press (.3).   | Tanenbaum, James R.  | 2.00 | 1,990.00 |
| 18-May-2012 | Revise interim operations memorandum (4.2); meeting with MoFo team to discuss bankruptcy-related additions to interim operations memorandum (0.5); review and mark-up draft agreement for the appointment of a new trustee for certain ResCap notes (.6).  | Welch, Edward M.     | 5.30 | 3,471.50 |



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| 20-May-2012 | Draft summaries of actions Debtors are authorized to take pursuant to the interim origination and servicing orders for memorandum to the company.   | Richards, Erica J.   | 1.50 | 892.50   |
| 20-May-2012 | Prepare email to in-house counsel regarding call to review pending issues (.2); emails with S. Molison regarding responding outside counsel inquiries and prepare email responses (.8); call with S. Molison regarding responses to counsel inquiries (.3).   | Rosenbaum, Norman S. | 1.30 | 1,040.00 |
| 20-May-2012 | Update memorandum to client on impact of interim "first day" orders (.3); correspond with client on asset transfer query (.2).  | Wishnew, Jordan A.   | 0.50 | 340.00   |
| 21-May-2012 | Review analysis from FTI regarding accounts payable and intercompany payments.  | Freimuth, Renee L.   | 0.70 | 465.50   |
| 21-May-2012 | Prepare for (.5) and meet with P. Mulchay and J. Scoliard (ResCap) and N. Rosenbaum regarding operations issues (3.0); prepare for (.2) and call with ResCap legal regarding bankruptcy impact on operations and related issues (1.0); analysis of examples of potential stay issues and call with MoFo team regarding same (.6); analysis of potential servicer issues and intersection of automatic stay (1.3); review Asset Purchase Agreement regarding impact on servicing (.8).   | Hager, Melissa A.    | 7.40 | 5,439.00 |
| 21-May-2012 | Review and revise Servicing Agreement between GMAC Mortgage, LLC and Nationstar Mortgage, LLC.  | Keen, Jonathan T.    | 6.40 | 3,392.00 |
| 21-May-2012 | Prepare and transmit email correspondence to MoFo team regarding operational issues raised by "ordinary course" definitions in NSM APA and Bankruptcy Court orders.   | Kohler, Kenneth E.   | 0.30 | 228.00   |
| 21-May-2012 | Revise interim operations memorandum.   | Kumar, Neeraj        | 4.50 | 2,002.50 |
| 21-May-2012 | Call with N. Rosenbaum and Debtors' legal department regarding litigation issues (.5); call with N. Rosenbaum, M. Hager and Debtors' legal department regarding settlement and automatic stay issues (.4); review letter regarding payment of default counsel and ordinary course professionals (.3); call with N. Rosenbaum regarding same and regarding distribution of same (.2); review and consider emails from outside counsel regarding automatic stay issues (.7); respond to same (.8); calls with outside counsel regarding same (.3); review issues regarding payment of counsel with N. Rosenbaum (.3); respond to outside counsel inquiries regarding same (.5); call with J. Wishnew regarding misdirected funds (.1); research regarding same (.8); email to J. Wishnew regarding same (.2). | Molison, Stacy L.    | 5.10 | 2,881.50 |
| 21-May-2012 | Revise memorandum of case strategy.   | Moss, Naomi          | 0.20 | 101.00   |

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| 21-May-2012 | Participate in daily operations call with Company (1.1); follow-up calls with J. Pensabene and servicing group regarding servicing in Chapter 11 (.4); discussions with T. Hamzehpour regarding notice to HELOC borrowers (.2).  | Nashelsky, Darren M. | 1.70 | 1,657.50 |
| 21-May-2012 | Discussion with N. Rosenbaum regarding preparation for meeting with ResCap counsel (.2); meeting with M. Hager, N. Rosenbaum, P. Mulcahey and J. Scoliard regarding monitoring foreclosure and litigation issues (4.0); call with client regarding ordinary course servicing issues (1.1).   | Princi, Anthony      | 5.30 | 5,167.50 |
| 21-May-2012 | Meeting with A. Princi regarding preparing for meeting with ResCap counsel (.2); review draft of correspondence to counsel (.4); call with ResCap Foreclosure and Litigation in-house counsel regarding addressing foreclosure matters and foreclosure counsel regarding ordinary course operations (.7). Meeting with M. Hager, A. Princi, P. Mulcahey and J. Scoliard regarding monitoring foreclosure and litigation issues and case issues. 4.0        | Rosenbaum, Norman S. | 5.30 | 4,240.00 |
| 21-May-2012 | Meeting with N. Moss regarding responding to borrower inquiries (.3); discussion with S. Molison regarding communication with Debtors' outside counsel (.4); prepare email to Debtors' outside foreclosure counsel (.3); call with in-house counsel to address pending litigation and operation issues (1); call with M. Fahey Woehr regarding HELOC inquiry (.2); meeting with J. Wishnew regarding HELOC inquiry (.2); review miscellaneous emails (.5). | Rosenbaum, Norman S. | 2.90 | 2,320.00 |
| 21-May-2012 | Advice concerning media.   | Tanenbaum, James R.  | 0.40 | 398.00 ✓ |
| 21-May-2012 | Attend call with N. Rosenbaum regarding certain services provided under the Shared Services Agreement.   | Weiss, Russell G.    | 0.40 | 318.00   |
| 21-May-2012 | Revise interim operations memorandum.  | Welch, Edward M.     | 2.50 | 1,637.50 |
| 21-May-2012 | Meeting with N. Rosenbaum regarding HELOC inquiry (.2). Call and correspond with company, J. Newton and FTI on reporting compliance including preparation of MORs (1.1); revise BACA and correspond with client and AFI regarding same (.4); FTI payment analyses (.3); address communications issues with S. Fitzpatrick (.2).  | Wishnew, Jordan A.   | 2.20 | 1,496.00 |
| 21-May-2012 | Address postpetition payment query from company with S. Molison (.2); calls with A. Grossi (K&E) on swap transfer and review form pleadings (.6); call with K. Chopra (CVP) on committee presentation and other case matters (.2).   | Wishnew, Jordan A.   | 1.00 | 680.00   |
| 22-May-2012 | Call with multiple employees of ResCap to discuss limitations on operations imposed by Asset Purchase Agreements.  | Cohn, Hillel T.      | 0.80 | 640.00   |

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| 23-May-2012 | Review fax from GMACM outside counsel (.2) and respond to same (.1); calls from county clerk that received notice of first day motion and had inquiries regarding the same (.3); prepare and circulate information in response to same (.2); review quiet title complaint to determine how to deal with such lawsuits during the bankruptcy (.2).  | Newton, James A.     | 1.00 | 445.00   |
| 23-May-2012 | Call with client team and N. Rosenbaum regarding ordinary course servicing issues (1.2); review and revise draft of letter to ResCap local counsel regarding same (.6); review insert to Servicing Order (.6).   | Princi, Anthony      | 2.40 | 2,340.00 |
| 23-May-2012 | Call with Company to discuss issues related to contested litigation (1.1); call with Company to discuss issues related to scope of stay relief with respect to borrower bankruptcies (.8).   | Richards, Erica J.   | 1.90 | 1,130.50 |
| 23-May-2012 | Telephone call with A. Princi, M. Hager and ResCap in-house legal team regarding pending foreclosure and settlement issues and supplement to servicing motion (1.0); review revisions to Default Counsel Correspondence (.3); telephone call with S. Molison regarding revisions and process for letter to Default Counsel (.2); telephone conference with P. Mulcahey regarding default counsel correspondence and second lien issues (.2). | Rosenbaum, Norman S. | 1.70 | 1,360.00 |
| 23-May-2012 | Advise Rubenstein and ResCap concerning the Federal Reserve Letter possible responses.   | Tanenbaum, James R.  | 1.20 | 1,194.00 |
| 23-May-2012 | Review and revise Notice of Commencement (.3); address client query related to refund and payment of licensing fees (.4); follow up with L. Marinuzzi on section 345 compliance (.3); address call center mechanics with KCC (.3); assist Treasury with resolving blocked account issues and discuss same with K&E (.5).   | Wishnew, Jordan A.   | 1.80 | 1,224.00 |
| 24-May-2012 | Analysis of order granting first day servicing motion (.3); analysis of open servicing issues (.2); prepare for (.2) and call with Legal Department, N. Rosenbaum and A. Princi regarding servicing issues (.6).   | Hager, Melissa A.    | 1.30 | 955.50   |
| 24-May-2012 | Emails and call with D. Kaufman regarding L. Nees question on Ginnie Mae forward flow purchase agreement (.2); prepare revision to internal operations memorandum regarding sale of charged off loans and discuss same with M. Fahy Woehr (.5).  | Kohler, Kenneth E.   | 0.70 | 532.00   |
| 24-May-2012 | Circulate letter regarding payment of fees to outside counsel (.2); review and consider questions from outside counsel regarding automatic stay issues and fee payment issues (.6); call with N. Rosenbaum regarding same (.2); respond to questions from outside counsel (.5); email to N. Campbell, P. Mulcahy and J. Scoliard regarding fee payment issues (.2).  | Molison, Stacy L.    | 1.70 | 960.50   |

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| 30-May-2012 | Respond to email of N. Rosenbaum regarding protocol on third party subpoenas and company response.   | Barrage, Alexandra S. | 0.20 | 139.00   |
| 30-May-2012 | E-mail and calls with company regarding correspondence with HUD and Ginnie Mae issuer liability upon servicing transfer (.6); research HUD servicer guidelines and requirements relating to reimbursement of mortgage insurance premiums (1.0); call to discuss next steps with HUD personnel (1.0); e-mail communications with Centerview regarding price differential relating to sale of advances pre and post amendment (2.0).                                   | Beck, Melissa D.      | 4.60 | 3,059.00 |
| 30-May-2012 | Call with Ally advisors regarding case status.   | Goren, Todd M.        | 0.50 | 362.50   |
| 30-May-2012 | Analysis of issues regarding MERs (.3); review MERs documents (.9); call with MoFo team and ResCap legal regarding servicing issues (.4); call with N. Campbell, C. Laroche and K. Priore (Company) and N. Rosenbaum regarding MERs and automatic stay (.9); review Asset Purchase Agreement regarding ordinary course (.3). <i>NM</i>   | Hager, Melissa A.     | 2.80 | 2,058.00 |
| 30-May-2012 | Continue research, emails and calls with M. Woehr, D. Meyer and MoFo internal team regarding sales of servicing of delinquent loans to investors under servicing agreements (2.1); email correspondence with M. Wright, L. Reichel and others regarding HUD refusal to refund insurance premium overpayments on MIP loans, discuss with M. Beck regarding HUD research on same (1.4); participate in a call with client and MoFo internal team regarding same (1.2). | Kohler, Kenneth E.    | 4.70 | 3,572.00 |
| 30-May-2012 | Call with client repurchase team regarding mortgage repurchases.   | Lee, Gary S.          | 1.00 | 975.00   |
| 30-May-2012 | Call with M. Beck regarding Green Planet Subservicing Agreement and Nationstar APA (.2); calls (2x) with E. Welch regarding Green Planet Subservicing Agreement and Nationstar APA (.2); review and analyze covenants in APA (.2); correspondence with N. Rosenbaum regarding same (.1); prepare email to ResCap regarding whether stipulation with Green Planet is impacted by APA (.5).  | Martin, Samantha      | 1.20 | 714.00   |
| 30-May-2012 | Review and consider question from outside counsel regarding automatic stay and payment of fees (1.4); email with N. Rosenbaum regarding same (.2); calls with outside counsel regarding same (.7); review outside counsel automatic stay issues and fee issues with N. Rosenbaum (.8). <i>NM</i>   | Molison, Stacy L.     | 3.10 | 1,751.50 |
| 30-May-2012 | Draft memorandum regarding case strategy and next steps.   | Moss, Naomi           | 0.20 | 101.00   |
| 30-May-2012 | Follow-up calls with J. Pensabene and servicing group regarding operating in Chapter 11 (.4); daily operations call with Company (.6).   | Nashelsky, Larren M.  | 1.00 | 975.00   |

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| 30-May-2012 | Prepare for and participate in call with team, FTI and Company regarding cash flow reporting.   | Nashelsky, Darren M. | 0.80 | 780.00   |
| 30-May-2012 | Review and revise email to Client regarding lawsuits filed in violation of the stay.  | Newton, James A.     | 0.20 | 89.00    |
| 30-May-2012 | Prepare for call on vendor payment Matrix (.3); participate in call on vendor payment Matrix with FTI and M. Wright, J. Horner and parties from RC team (.5); review email analysis from FTI regarding Vendor Payment Matrix (.6); review and respond to emails regarding potential transfer of servicing rights with K. Kohler, D. Meyer and M. Fahy-Woehr (.8); participate in call with G. Lee, FTI and ResCap team regarding loan buy backs and claims and procedures going forward (1.4); participate in call on HUD refusal to refund MIP and bases (.5); call with S. Molison regarding responding to RC external counsel inquiries (1.0). | Rosenbanm, Norman S. | 5.10 | 4,080.00 |
| 30-May-2012 | Calls with Directors concerning Creditors Committee meeting and schedule (.5); advice concerning Board activity (.6); call with ResCap officers relating to response to press inquires relating to Ally (.3); provide factual clarification to journalist writing about certain proposed settlements entered into by ResCap (.6); call with T. Marano concerning senior officer retention issues and employment considerations (.5); calls with J. Ilany and J. Mack to respond to questions relating to status of various governance matters (.8).   | Tanenbaum, James R.  | 3.30 | 3,283.50 |
| 30-May-2012 | Finalize BACA (.3); review IDI binders prepared by FTI (.3); review New Century 345 cash management issues (.5); calls and correspond with AFI counsel on closing accounts (.4); address service issues relating to loan transfers (.5); review HUD-related reimbursement issues (.3).  | Wishnew, Jordan A.   | 2.30 | 1,564.00 |
| 31-May-2012 | Correspond with legal counsel regarding automatic stay and bankruptcy issues.   | Hager, Melissa A.    | 0.20 | 147.00   |
| 31-May-2012 | Emails and calls with M. Fahy Woehr and D. Meyer regarding sales of servicing of delinquent loans to investors under servicing agreements (.6); email correspondence with N. Evans, M. Beck and others regarding USAA position on amending USAA servicing agreement (.2).   | Kohler, Kenneth E.   | 0.80 | 608.00   |
| 31-May-2012 | Correspondence regarding Green Planet settlement.   | Martin, Samantha     | 0.30 | 178.50   |
| 31-May-2012 | Review and consider question from outside counsel regarding automatic stay and payment of fees (2.8); emails to N. Rosenbaum regarding same (.2); review outside counsel issues with N. Rosenbaum (.6); calls with outside counsel regarding same (1.4); emails with N. Campbell, J. Scoliard and P. Mulcahy regarding outside counsel issues (.6).   | Molison, Stacy L.    | 5.60 | 3,164.00 |

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| 31-May-2012       | Revise memorandum regarding case strategy and next steps.   | Moss, Naomi          | 15.50         | 7,827.50          | ✓ |
| 31-May-2012       | Daily operations call with Company (1.3); discussions with J. Pensabene regarding servicing issues (.2).  | Nashelsky, Larren M. | 1.50          | 1,462.50          |   |
| 31-May-2012       | Review correspondence and inquiry from County Treasurer regarding notices received (.2); call with County Treasurer regarding the same (.2); review inquiry from GMAC Mortgage outside counsel (.2) and respond to same (.1); discussion with N. Moss regarding hearing dates and timing on motions (.1). | Newton, James A.     | 0.80          | 356.00            |   |
| 31-May-2012       | Call with ResCap legal team and J. Wishnew regarding pending bankruptcy motions and inquires regarding payment of counsel and application of the automatic stay (1.0); call with FTI regarding analysis of payable issues (.5); call with S. Molison regarding response to counsel inquiries (.8).        | Rosenbaum, Norman S. | 2.30          | 1,840.00          |   |
| 31-May-2012       | Call with client on open legal issues and case status in short term.  | Wishnew, Jordan A.   | 1.00          | 680.00            |   |
| 31-May-2012       | Correspond with US Trustee's Office on section 345 compliance (.8); correspond with client and AFI on closing WF accounts (1.2); review queries from UCC on cash management (.2); correspond with BoA counsel on section 345 compliance (.1).   | Wishnew, Jordan A.   | 2.30          | 1,564.00          |   |
| 31-May-2012       | Call with ResCap legal team and N. Rosenbaum regarding pending bankruptcy motions and matters regarding payment of counsel and application of automatic stay (1.0); call with client open legal issues and case status in short term (1.0).   | Wishnew, Jordan A.   | 2.00          | 1,360.00          |   |
| <b>Total: 003</b> | <b>Business Operations and Advice</b>   |                      | <b>400.70</b> | <b>282,138.50</b> |   |

**Case Administration**

|             |  |                        |      |        |  |
|-------------|--|------------------------|------|--------|--|
| 15-May-2012 | Prepare and file amended notice of top 50 consolidated creditors.  | Guido, Laura           | 0.40 | 112.00 |  |
| 15-May-2012 | Revise Secretary's certificate and send to Skadden Arps.   | Madori, Andrea M.      | 0.50 | 142.50 |  |
| 15-May-2012 | Review revised 50 largest creditor list from FTI (.2) and coordinate update with L. Guido (.1).                                      | Newton, James A.       | 0.30 | 133.50 |  |
| 15-May-2012 | Call with H. Horowitch regarding Debtor's position on UCC membership and background of case.   | Princi, Anthony        | 0.80 | 780.00 |  |
| 15-May-2012 | Review good standing bring-down letters from CSC (.5); review all invoices from CSC from April and May and submit for payment (1.0). | Roberts, III, Edgar J. | 1.50 | 435.00 |  |
| 15-May-2012 | Assist with RMBS settlement (.4); review Court's prior case management orders and adapt for this case (.4).                          | Wishnew, Jordan A.     | 0.80 | 544.00 |  |

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|-------------|--|----------------------|------|----------|---|
| 23-May-2012 | Call with Ally counsel to discuss timing of final hearings on second day motions. Correspondence with UST regarding date, time and location for 341 Meeting (.2), correspondence to J. Whitlinger, T. Hamzehpour regarding 341 meeting (.3).   | Marinuzzi, Lorenzo   | 1.00 | 865.00   |   |
| 23-May-2012 | Research and create tracking chart of Registered Agents and corporate addresses for 42 listed defendants.  | Miller, Blake B.     | 9.40 | 2,397.00 |   |
| 23-May-2012 | Call with KCC regarding form of the notice of commencement and revise same (.3); call with Chambers regarding hearing dates (.2); office discussion with L. Nashelsky and email summarizing the same (.2); review correspondence from the UST regarding the case management procedures and circulate to chambers (.3); revise the notice of commencement (.3). | Moss, Naomi          | 1.30 | 656.50   |   |
| 23-May-2012 | Meeting with N. Moss regarding hearing date.   | Nashelsky, Larren M. | 0.20 | 195.00   |   |
| 23-May-2012 | Meeting regarding case status, delegation of assignments and additional issues arising as the case progresses.   | Newton, James A.     | 0.70 | 311.50   |   |
| 23-May-2012 | Working group meeting regarding case task list.  | Richards, Erica J.   | 0.80 | 476.00   | ✓ |
| 23-May-2012 | Meeting with MoFo team members regarding assignment allocation and deadlines (1)   | Rosenbaum, Norman S. | 1.00 | 800.00   | ✓ |
| 23-May-2012 | Coordinate hearing schedule based on Committee adjournment request (.3); revise and update form introduction to pleadings (.4); review entered case management procedures (.3); review FTT's "subject to compromise" analysis (.3); call with A. Barrage regarding status of sale procedures hearing and request of Creditors' Committee (.2).                 | Wishnew, Jordan A.   | 1.50 | 1,020.00 |   |
| 24-May-2012 | Circulate notice of ECF filings to attorneys (.1); email correspondence with KCC regarding updating creditor address (.2); provide documents to requesting creditor (.7).  | Guido, Laura         | 1.00 | 280.00   |   |
| 24-May-2012 | Meeting with N. Moss regarding revisions to the Notice of Commencement.  | Marinuzzi, Lorenzo   | 0.20 | 173.00   |   |
| 24-May-2012 | Review and comment on notice of commencement (.4); correspondence with Kirkland and Skadden regarding same (.1); conference call with N. Ornstein (Kirkland) regarding same (.1).  | Martin, Samantha     | 0.60 | 357.00   |   |
| 24-May-2012 | Revise notice of commencement (.6); meeting with L. Marinuzzi regarding revisions to the notice of commencement (.2).  | Moss, Naomi          | 0.80 | 404.00   |   |
| 24-May-2012 | Call with KCC regarding the special service list.  | Moss, Naomi          | 0.20 | 101.00   |   |
| 24-May-2012 | Review case calendar and task list (.3); discussions with N. Moss regarding same (.4).   | Nashelsky, Larren M. | 0.70 | 682.50   |   |

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| 22-May-2012       | Review possible HELOC claims and priority, update in response to CC questions (.9); discussions with T. Goren and S. Martin regarding suspension of HELOC funding (.2).  | Marinuzzi, Lorenzo   | 1.10         | 951.50          |
| 22-May-2012       | Discuss suspension of HELOC funding with T. Goren and L. Marinuzzi (.2); review correspondence among Committee counsel and MoFo team regarding HELOC funding (.3); correspondence with J. Gabai and L. Marinuzzi regarding same (.1); analyze case docket in American Home Mortgage case with respect to HELOC funding (1.2); research case law regarding HELOC funding in bankruptcy (1.9); review and analyze de minimis asset sales motions and orders in other cases (.8). | Martin, Samantha     | 4.50         | 2,677.50        |
| 22-May-2012       | Discussions with counsel to Creditors' Committee regarding potential claims arising from suspension of HELOC draws (.4); discussions with L. Marinuzzi regarding same (.2).  | Nashelsky, Darren M. | 0.60         | 585.00          |
| 23-May-2012       | Review administrative claims filed in other mortgage related case.   | Guido, Laura         | 3.00         | 840.00          |
| 23-May-2012       | Review company's HELOC analysis.   | Wishnew, Jordan A.   | 0.30         | 204.00          |
| 24-May-2012       | Compile and organize agreements used in affiliate transaction analysis, review Transaction Summaries Diligence Chart.  | Kumar, Neeraj        | 3.10         | 1,379.50        |
| 24-May-2012       | Call with M. Beck regarding equitable subordination of certain claims (.2); call with J. Newton regarding case law on equitable subordination (.1); correspondence with J. Newton and M. Beck regarding same (.2); review correspondence with Carpenter Lipps regarding equitable subordination issues (.3).   | Martin, Samantha     | 0.80         | 476.00          |
| 31-May-2012       | Emails to and from client regarding Freddie put back claims.   | Lee, Gary S.         | 0.30         | 292.50          |
| <b>Total: 005</b> | <b>Claims Administration and Objection</b>   |                      | <b>16.20</b> | <b>9,568.50</b> |

**Executory Contracts**

|             |  |                   |      |            |
|-------------|--|-------------------|------|------------|
| 25-May-2012 | Prepare form consent request letters relating to the IP/IT agreements to be assigned pursuant to the Asset Purchase Agreement.   | Weiss, Russell G. | 1.80 | 1,431.00   |
| 27-May-2012 | Email exchanges with G. Lee and L. Nashelsky regarding severance issues (1.0); review American Home Mortgage decision and analyze severance issues (2.0); email exchange with M. Beck regarding same (.4). | Princi, Anthony   | 3.40 | 3,315.00   |
| 29-May-2012 | Survey assignment provisions in IP/IT agreements (3.9); prepare log summarizing same (3.5).  | Abott, Lisa H.    | 7.40 | 3,441.00 ✓ |
| 29-May-2012 | Survey assignment provisions in IP/IT agreements (2.9); prepare log of same (2.0).   | Huang, Ying       | 4.90 | 2,278.50 ✓ |



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|-------------------|---|----------------------|--------------|------------------|
| 29-May-2012       | Survey assignment provisions in IP/IT agreements (4.5); prepare log of same(3.0).   | Steiger, Jennifer L. | 7.50         | 3,112.50 ✓       |
| 29-May-2012       | Survey assignment provisions in IP/IT agreements (3.4); prepare log of same (1.2); call with N. Evans regarding the GM Transition License, TSA Term Sheet and IP/IT consents (.2); review and respond to various e-mail messages in connection with assignment of IP/IT agreements (1.7). | Weiss, Russell G.    | 6.50         | 5,167.50         |
| 30-May-2012       | Survey assignment provisions in IP/IT agreements (2.2); prepare log of same (3.6).  | Abott, Lisa H.       | 5.80         | 2,697.00 ✓       |
| 30-May-2012       | Survey assignment provisions in IP/IT agreements in connection with the Asset Purchase (5.8); prepare log of same (1.5).  | Huang, Ying          | 7.30         | 3,394.50 ✓       |
| 30-May-2012       | Survey assignment provisions in IP/IT agreements (4.5); prepare log of same (.5).   | Steiger, Jennifer L. | 5.00         | 2,075.00 ✓       |
| 31-May-2012       | Survey assignment provisions in IP/IT agreements (1.4); prepare log of same (3.1); prepare list of outstanding agreements, documents and other items in connection with same (2.4).   | Abott, Lisa H.       | 6.90         | 3,208.50 ✓       |
| 31-May-2012       | Survey assignment provisions in IP/IT agreements (1.8); prepare log of same (.4).   | Huang, Ying          | 2.20         | 1,023.00 ✓       |
| 31-May-2012       | Survey assignment provisions in IP/IT agreements (5.5); prepare log of same (2.0).  | Steiger, Jennifer L. | 7.50         | 3,112.50 ✓       |
| 31-May-2012       | Survey assignment provisions in IP/IT agreements (.7); review log of same (.3); attend call with J. Steiger regarding IP/IT consents (.3); review and respond to various e-mail messages regarding assignment IP/IT agreements (.6).  | Weiss, Russell G.    | 1.90         | 1,510.50 ✓       |
| <b>Total: 006</b> | <b>Executory Contracts</b>  |                      | <b>68.10</b> | <b>35,766.50</b> |

**Fee/Employment Applications**

|             |  |                    |      |          |
|-------------|--|--------------------|------|----------|
| 16-May-2012 | Revise special counsel motion CLL and related pleadings for S. Molison.  | Kline, John T.     | 2.80 | 826.00   |
| 16-May-2012 | Review special counsel retention applications with J. Kline (.3); email to Carpenter Lipps regarding same (.1).  | Molison, Stacy L.  | 0.40 | 226.00   |
| 17-May-2012 | Research related to payment of professionals under section 363.  | Crespo, Melissa M. | 2.00 | 760.00   |
| 17-May-2012 | Review and revise template for special counsel retention applications (1.7); email with J. Wishnew regarding same (.2); revise same to incorporate internal comments (.3); email to Carpenter Lipps regarding same (.1); email to Bradley Arant regarding same (.1); meet with A. Princi regarding special counsel retention (.2). | Molison, Stacy L.  | 2.60 | 1,469.00 |
| 17-May-2012 | Meet with S. Molison regarding special counsel retention.  | Princi, Anthony    | 0.20 | 195.00   |

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|-------------|---|-----------------------|------|----------|
| 23-May-2012 | Discuss disclosure statement with N. Rosenbaum.   | Martin, Samantha      | 0.50 | 297.50   |
| 23-May-2012 | Prepare for and attend team meeting regarding plan and disclosure statement preparation (.8); review and edit outline of disclosure statement (.5); discussions with T. Goren regarding same (.3).  | Nashelsky, Darren M.  | 1.60 | 1,560.00 |
| 23-May-2012 | Discuss disclosure statement with S. Martin.  | Rosenbaum, Norman S.  | 0.50 | 400.00   |
| 24-May-2012 | Review slide deck forwarded by J. Levitt on claims investigation and settlement (1.2); email J. Levitt regarding sub con issues (.3); call with C. Whitney regarding same (.3); review email of G. Horowitz (Kramer Levin) regarding document request (.2); prepare for group call with FTI and CVP to discuss disclosure statement issues and related task list (.9); call with T. Hnmphreys, M. Law, and R. Reigersmann regarding tax issues and liquidating trust concept (.5); revising disclosure statement (3.1). | Barrage, Alexandra S. | 6.50 | 4,517.50 |
| 24-May-2012 | Call with MoFo bankruptcy team, retained experts from FTI, and retained experts from Centerview regarding task allocation and deadlines for plan disclosure statement (.6); edit insert for Plan Disclosure Statement regarding litigations against Debtor entities (1.4); draft insert for Plan Disclosure Statement regarding Kathy Patrick and Talcott Franklin settlements (1.7).   | Clark, Daniel E.      | 3.70 | 2,201.50 |
| 24-May-2012 | Review disclosure statement task list (.4) and meeting with team/FTI and Centerview regarding preparation of same (.9).   | Goren, Todd M.        | 1.30 | 942.50   |
| 24-May-2012 | Review correspondence regarding draft plan and disclosure statement.  | Lee, Gary S.          | 0.80 | 780.00   |
| 24-May-2012 | Attend team meeting on drafting of plan disclosure statement (.5); review agenda regarding plan disclosure statement meeting and task list (.5).  | Levitt, Jamie A.      | 1.00 | 875.00   |
| 24-May-2012 | Prepare for (.1) and discuss plan and disclosure statement with FTI, Centerview, and MoFo team (.7); discuss disclosure statement motion with J. Wishnew and N. Moss (.2).  | Martin, Samantha      | 1.00 | 595.00   |
| 24-May-2012 | Team meeting led by A. Barrage regarding the plan and disclosure statement (.6); review memorandum from A. Barrage regarding tasks for drafting the plan and disclosure statement (.6).   | Moss, Naomi           | 1.20 | 606.00   |
| 24-May-2012 | Prepare for and attend meeting with team, FTI and Centerview regarding disclosure statement and plan issues (.9); review updated Disclosure Statement outline (.2); discussions with counsel to JSB regarding PSA changes and related case issues (.3).   | Nashelsky, Darren M.  | 1.40 | 1,365.00 |
| 24-May-2012 | Plan and disclosure organizational call.  | Newton, James A.      | 0.50 | 222.50   |

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| 24-May-2012 | Call regarding Disclosure Statement and workstreams (.8); call with A. Barrage regarding Disclosure Statement and plan structure (.6); discuss Disclosure Statement considerations with T. Humphreys and M. Law (.5); review draft Disclosure Statement and term sheet and conduct relevant research (1.5). | Reigersman, Remmelt A. | 3.40  | 2,465.00 |
| 24-May-2012 | Call with Plan and Disclosure Statement working group to discuss status and task list.  | Richards, Erica J.     | 1.10  | 654.50   |
| 24-May-2012 | Review background documentation regarding preparation of Disclosure Statement (3); review memorandum from A. Barrage regarding disclosure statement tasks (.5); attend group meeting with FTI, MoFo and Centerview regarding preparation of Disclosure Statement and timing (1.5).                          | Rosenbaum, Norman S.   | 5.00  | 4,000.00 |
| 24-May-2012 | Identify exemplar Disclosure Statements for M. Law (.3); follow-up e-mails and conversations with M. Law (.2).  | Shackleton, Mary E.    | 0.50  | 102.50   |
| 24-May-2012 | Meet with A. Barrage, G. Lee, J. Levitt, L. Nashelsky, FTI and Centerview regarding Disclosure Statement.   | Whitney, Craig B.      | 0.60  | 411.00   |
| 24-May-2012 | Coordinate Plan / Disclosure Statement drafting efforts with team (.6); assist S. Martin with drafting issue (.2).  | Wishnew, Jordan A.     | 0.80  | 544.00   |
| 24-May-2012 | Review and revise tax-related provisions of Disclosure Statement.   | Zhumadilova, Asel      | 5.00  | 1,900.00 |
| 25-May-2012 | Review Disclosure Statement to include deemed substantive consolidation and release descriptions.   | Barrage, Alexandra S.  | 2.00  | 1,390.00 |
| 25-May-2012 | Revise insert for Plan Disclosure Statement regarding litigations against Debtor entities (.9); draft insert for Plan Disclosure Statement regarding Kathy Patrick and Talcott Franklin settlements (1.7).  | Clark, Daniel E.       | 2.60  | 1,547.00 |
| 25-May-2012 | Discussion with J. Powell at Kirkland & Ellis regarding Disclosure Statement section regarding Ally settlement and claims analysis (.5); review litigation section of Disclosure Statement (.6).  | Levitt, Jamie A.       | 1.10  | 962.50   |
| 25-May-2012 | Draft claims analysis for Disclosure Statement.   | Whitney, Craig B.      | 2.00  | 1,370.00 |
| 25-May-2012 | Review of Disclosure Statement draft (2.0); preparation of Disclosure Statement, internal discussions with M. Law (6.).   | Zhumadilova, Asel      | 8.00  | 3,040.00 |
| 26-May-2012 | Draft plan.   | Richards, Erica J.     | 4.60  | 2,737.00 |
| 28-May-2012 | Review plan term sheet (1.2); review plan exemplars regarding applicable liquidating trust provisions (2.5); continue drafting plan (7.3).  | Richards, Erica J.     | 11.00 | 6,545.00 |
| 29-May-2012 | Revise Disclosure Statement (3.4) and discussion with L. Nashelsky (.4); email C. Whitney and D. Clark regarding same (.2).   | Barrage, Alexandra S.  | 4.00  | 2,780.00 |

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| 29-May-2012 | Call with A. Barrage regarding Disclosure Statement and outstanding tasks (.4); call with J. Newton regarding Disclosure Statement and outstanding tasks (.4); edit insert for Plan Disclosure Statement regarding litigations against Debtor entities (.9); draft insert for Plan Disclosure Statement regarding Kathy Patrick and Talcott Franklin settlements (.5).   | Clark, Daniel E.      | 2.20 | 1,309.00   |
| 29-May-2012 | Review Plan draft issues with E. Richards.   | Goren, Todd M.        | 0.30 | 217.50     |
| 29-May-2012 | Review A. Zhumadilova draft of Disclosure Statement for tax planning.  | Law, Meimay L.        | 2.50 | 1,112.50   |
| 29-May-2012 | Draft section of Disclosure Statement regarding negotiations of the Debtors' DIP facilities (1.0); draft section of Disclosure Statement regarding DIP financing and cash collateral motions and interim orders (1.9); correspond with T. Goren and A. Barrage regarding same (.2).  | Martin, Samantha      | 3.10 | 1,844.50   |
| 29-May-2012 | Discussions with A. Barrage regarding Disclosure Statement matters (.4); draft section regarding interaction with regulators (.6); discussions with R. Maddox regarding same (.3).   | Nashelsky, Larren M.  | 1.30 | 1,267.50   |
| 29-May-2012 | Review information needed for Disclosure Statement discussions regarding plan support and settlement agreements (.2); call with D. Clark regarding Disclosure Statement issues related to RMBS Trust Settlement and PSAs (.1).   | Newtou, James A.      | 0.30 | 133.50     |
| 29-May-2012 | Discuss draft plan with T. Goren (.2); revise same (1.1).  | Richards, Erica J.    | 1.30 | 773.50     |
| 29-May-2012 | Draft materials for disclosure statement.  | Whitney, Craig B.     | 1.90 | 1,301.50 ✓ |
| 29-May-2012 | Revise "first day" sections of the Disclosure Statement.   | Wishnew, Jordan A.    | 0.60 | 408.00     |
| 29-May-2012 | Research tax issues in connection with Disclosure Statement.   | Zhumadilova, Asel     | 1.00 | 380.00     |
| 30-May-2012 | Calls with D. Clark regarding summary litigation component in Disclosure Statement and related PSA issues (.2); call with C. Whitney regarding same (.1); call with S. Martin regarding Article II background section and related issues (.3); review updated first day section forwarded by J. Wishnew (.6); draft section on intercompany claims (1.0); calls with S. Martin and N. Moss regarding notice requirements for motion to approve Disclosure Statement and balloting agent motions (.3); review draft motion to approve Disclosure Statement regarding same (.2). | Barrage, Alexandra S. | 2.70 | 1,876.50   |
| 30-May-2012 | Email with A. Barrage regarding Disclosure Statement and outstanding tasks (.4); draft insert for Plan Disclosure Statement regarding Kathy Patrick and Talcott Franklin settlements and plan support agreements (1.8); edit insert for Plan Disclosure Statement regarding Kathy Patrick and Talcott Franklin settlements (.7).   | Clark, Daniel E.      | 2.90 | 1,725.50   |

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| 30-May-2012       | Emails with MoFo team regarding application of automatic stay to 3rd party subpoenas (.3); emails with T. Jordan regarding response to 3rd party subpoenas (.2).  | Rosenbaum, Norman S. | 0.50         | 400.00           |
| 31-May-2012       | Review Shellpoint stay motion with A. Princi and M. Beck.   | Goren, Todd M.       | 0.80         | 580.00           |
| 31-May-2012       | Review stay relief motion filed against the Debtors and discuss with team (.4); discuss same with A. Princi (.1).   | Newton, James A.     | 0.50         | 222.50           |
| 31-May-2012       | Review of correspondence with N. Rosenbaum, T. Goren and N. Evans regarding motion to lift stay to terminate servicing agreements (.3); discuss stay relief filed against the Debtors with J. Newton (.5).  | Princi, Anthony      | 0.80         | 780.00           |
| 31-May-2012       | Review and respond to emails with A. Princi. T. Goren and N. Evans regarding motion to lift stay to terminate servicing agreements (.3); call with L. Delehey regarding application of the automatic stay to actions in which Debtors are plaintiffs and impacts on counter claims (.4); review research regarding application of automatic stay to counter claims (.4); emails with J. Scoliard regarding application of automatic stay to pending appeals and filing a notice seeking en banc review (.3); review email from N. Carupbell regarding RC employees named in litigation and emails with G. Lee regarding potential automatic stay implications (.5). | Rosenbaum, Norman S. | 1.90         | 1,520.00         |
| <b>Total: 012</b> | <b>Relief from Stay Proceedings</b>   |                      | <b>16.50</b> | <b>12,044.00</b> |

**Hearings**

|             |  |                    |      |          |
|-------------|--|--------------------|------|----------|
| 25-May-2012 | Prepare 5/31 utilities hearing materials (1.1); review case management order in connection with same (.2).   | Guido, Laura       | 1.30 | 364.00   |
| 29-May-2012 | Review and revise hearing agenda for 5/31 (.5); review and revise notice regarding participation for hearing (.5).   | Crespo, Melissa M. | 1.00 | 380.00   |
| 29-May-2012 | Prepare and file 5/31 agenda letter and notice regarding telephonic hearing appearances (.3); coordinate service of same (.1).   | Guido, Laura       | 0.40 | 112.00   |
| 29-May-2012 | Review and revise agenda and telephonic hearing notice for 5/31 hearing.   | Wishnew, Jordan A. | 0.30 | 204.00   |
| 30-May-2012 | Draft and revise summary of facts for G. Lee in preparation for May 31 court date.   | Beck, Melissa D.   | 2.00 | 1,330.00 |
| 30-May-2012 | Prepare materials for 5/31 utilities hearing.  | Guido, Laura       | 0.70 | 196.00   |
| 31-May-2012 | Prepare for utilities hearing.   | Guido, Laura       | 0.50 | 140.00   |
| 31-May-2012 | Attend court status meeting.   | Lee, Gary S.       | 1.00 | 975.00   |
| 31-May-2012 | Prepare for status hearing and utility hearing - review file and prepare outline of case status and progress since commencement (.9); review utility motion and prepare script (1.1); attend hearing/status hearing (1.7). | Marinuzzi, Lorenzo | 3.70 | 3,200.50 |

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|                   |  |                      |              |                       |
|-------------------|--|----------------------|--------------|-----------------------|
| 31-May-2012       | Prepare for (1.4) and attend hearing and status meeting (1.0); discussions with counsel for interested parties prior to and after hearing (.6); review notes and draft memo to MoFo team regarding hearing (.7). <i>MA</i> | Martin, Samantha     | 3.70         | 2,201.50              |
| 31-May-2012       | Discussion with L. Marinuzzi regarding status conference.  | Moss, Naomi          | 0.10         | 50.50                 |
| 31-May-2012       | Prepare for and attend hearing Utilities Motion and Status Meeting.  | Nashelsky, Darren M. | 2.20         | 2,145.00 <i>L, MA</i> |
| 31-May-2012       | Prepare for (.5) and attend (2.6) hearing on utilities motion and status hearing. <i>MA</i>  | Richards, Erica J.   | 3.10         | 1,844.50              |
| <b>Total: 013</b> | <b>Hearings</b>  |                      | <b>20.00</b> | <b>13,143.00</b>      |

**Tax Matters**

|             |   |                      |       |          |
|-------------|---|----------------------|-------|----------|
| 21-May-2012 | Review executed APAs including schedules thereto and final provisions on REMIC Administration (.8); review first day motions including Motion Authorizing Payment of Taxes and Regulatory Fees, memorandum in support of Debtors Motion approving Sales Procedures, Break Up Fees, etc.(.8).  | Humphreys, Thomas A. | 1.60  | 1,800.00 |
| 21-May-2012 | Discussion with representative from the town of Hillboro regarding receipt of the taxes order.  | Moss, Naomi          | 0.20  | 101.00   |
| 24-May-2012 | Read draft disclosure statement and term sheet. (1.0); discuss with R. Reigersman liquidating trust and other features of term sheet (.3); call with working group including A. Barrage, Centerpoint, FTI regarding responsibilities for disclosure statement and terms thereof (.7); call with A. Barrage, R. Reigersman and M. Law to discuss term sheet and disclosure statement tax issues and discuss same with R. Reigersman and M. Law (1.0).  | Humphreys, Thomas A. | 3.00  | 3,375.00 |
| 24-May-2012 | Research liquidating trusts (2.0); research tax disclosure provisions of disclosure statements filed with bankruptcy courts (2.5); organizational call on plan and disclosure statement with T. Humphreys, R. Reigersman, A. Barrage, and other MoFo bankruptcy and litigation attorneys (1.5); review draft of disclosure plan and term sheet (.3); prepare for internal call (.2); discuss tax consequences of plan with A. Zhumadilova (2.5); review Lehman Brothers disclosure statement (2.2). | Law, Meimay L.       | 11.20 | 4,984.00 |
| 25-May-2012 | Review draft of plan of reorganization and Disclosure Statement and analyze potential tax issues (1.5); review Whitlinger affidavit regarding same (.5).  | Humphreys, Thomas A. | 2.00  | 2,250.00 |
| 25-May-2012 | Discuss disclosure statement with A. Zhumadilova (1.8); research FATCA (1.5); research 382 rules (2.8); prepare federal tax due diligence outline (3.0).  | Law, Meimay L.       | 9.10  | 4,049.50 |
| 25-May-2012 | Obtain transcript of hearings in Grubb & Ellis Company Bankr. SDNY 12-10685 for L. Guido.   | Mahmoud, Karim       | 0.50  | 90.00    |

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|-----------------------|--|------------------|---------------|-------------------|
| 31-May-2012           | Review and revise seal motion (2.4); review article on amended Rule 2019 (.3); research commentary and review letters from Judges Gerber and Drain to the Advisory Committee on the Federal Rules (.5); review emails regarding summary of expert calls related to settlement (.2); prepare cover email and circulate drafts of Kathy Patrick assumption and seal motions to G. Lee ahead of hearing today in case questions are raised (.2); review draft seal motion from Ropes (.6); discuss seal motion status and Ropes draft with A. Princi (.3); further updates to assumption motion to ensure consistency with 9019 motion (.4); further revisions to seal motion and order to incorporate language from Ropes' draft (.9).   | Newton, James A. | 5.80          | 2,581.00          |
| 31-May-2012           | Call with D. Clark, J. Lipps, J. Levitt, J. Cancillerie and Fortace experts regarding 9019 motion draft and factual support for hearing (1.5); discuss seal motion status and Ropes draft with J. Newton (.3); review of background information and prior testimony of potential expert witness for 9019 motion (1.5); review PSA sensitivity analysis received from M. Beck (.8); email exchange with M. Beck regarding same (.3); email exchange with counsel for institutional investors regarding issues with 2019 notice (.7).  | Princi, Anthony  | 5.10          | 4,972.50          |
| <b>Total: 016</b>     | <b>Plan Support Agreement Matters</b>  |                  | <b>292.70</b> | <b>212,319.50</b> |
| <b>PLS Litigation</b> |  |                  |               |                   |
| 14-May-2012           | Prepare email and address inquiries from J. Newton regarding investor settlement documents, strategy, and case management (1.2); edit Talcott Franklin Settlement Agreement (2.2); edit Talcott Franklin Plan Support Agreement (1.4); edit Kathy Patrick Settlement Agreement (.8); edit Kathy Patrick Plan Support Agreement (.8); email with N. Orenstein regarding Kathy Patrick and Talcott Franklin settlement documents, strategy (.6); call and address inquiries from J. Phelps of Talcott Franklin regarding settlement documents and edits (1.5); meet with A. Princi and J. Levitt regarding 9019 motion and evidentiary presentation (1.3); email with A. Princi, J. Levitt, G. Lee, and J. Newton regarding settlement documents and strategy (1.2); emails with K. Patrick group, T. Devine, and MoFo team regarding settlement documents, signature pages, and edits (.5). | Clark, Daniel E. | 11.50         | 6,842.50          |
| 14-May-2012           | Call with G. Siegel (counsel to BNY) regarding meeting of RMBS trustees (.2); discussions with PLS and Mononline claimants (.8).   | Lee, Gary S.     | 1.00          | 975.00            |
| 14-May-2012           | Attend meetings with client, K. Patrick team and T. Franklin team regarding revisions to settlement paper and exhibits (1.0); review signature pages and investor holdings (.1); meeting with client regarding settlement issues (.5); discussion with Ally counsel and team regarding settlements (1.0).  | Levitt, Jamie A. | 2.60          | 2,275.00          |

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| 16-May-2012 | Review materials provided by counsel to RMBS trustees regarding investor settlement and consider trustees requests regarding notice and indemnity (3.9); emails to and from DB and BNY counsel regarding settlement, notices and next steps (.5); emails to and from DB counsel regarding replacement trustee (.2); emails to and from T. Hamzehpour regarding replacement trustee for DB (.2); emails to and from client regarding MBIA claim (1.1); emails to and from counsel to MBIA regarding meeting (.5).   | Lee, Gary S.     | 6.40 | 6,240.00 |
| 16-May-2012 | Call regarding MBIA meeting, negotiations and expert report (1.0); prepare for meeting with MBIA (1.0); meeting with Dorsey and Lipps regarding PLS litigation (1.0); review new cases filed (.2).   | Levitt, Jamie A. | 3.20 | 2,800.00 |
| 16-May-2012 | Review Ambac settlement transcript (.4) and case law referenced therein (1.0); provide summary of the settlement agreement, process and numbers to G. Lee (.6); review article regarding settlement terms to gauge industry sentiment and concerns in anticipation of preparing to seek approval (.3); address additional inquiries regarding objections to the proposed BOA and BONY settlement (.2); respond to email regarding list of deals by CUSIP (.1); address issues related to press inquiries regarding settlement agreement provisions (.7); meet with J. Levitt regarding the same (.4); review emails (multiple) regarding questions related to the settlements, timing of next steps and formation of the Committee (.5); discuss bankruptcy case administration issues with D. Clark (.3); additional revisions to summary of Settlement Agreement terms and numbers (.4). | Newton, James A. | 4.90 | 2,180.50 |
| 16-May-2012 | Internal call regarding meeting with MBIA (.7); review information regarding Fontaca from J. Battle (1.0).   | Princi, Anthony  | 1.70 | 1,657.50 |
| 17-May-2012 | Respond to questions regarding PLS litigation.   | Beck, Melissa D. | 0.20 | 133.00   |
| 17-May-2012 | Email and analysis of inquires from J. Newton regarding investor settlement documents, strategy, and case management (1.4); call and address inquiries from T. Franklin of Talcott Franklin regarding settlement agreement and group holdings (1.5); edit Talcott Franklin Settlement Agreement with regard to signature pages (.6).   | Clark, Daniel E. | 3.50 | 2,082.50 |
| 17-May-2012 | Emails to client regarding monoline claims and valuation (.6); prepare for meeting with MBIA regarding claims and RMBS settlement (2.4); review indemnification requests from Underwriters counsel in PLA cases (.5); review of PLS defect rate analysis and settlement values for discussions with PLS claimants (3.9); meet with MBIA and advisors (1.5).  | Lee, Gary S.     | 8.90 | 8,677.50 |



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| 17-May-2012 | Meeting with clients and FTI regarding preparation for meeting with MBIA (1.5); review MBIA statistical information (2.4); attend meeting with MBIA regarding litigation and potential resolution (.9); follow up call regarding team regarding indenture and other MBIA recovery (.1); review governing agreements regarding same (-1); meetings with team regarding allowed claim allocation process (.6); meetings and correspondence with Talcott Franklin regarding settlement (1.3).   | Levitt, Jamie A.     | 6.90 | 6,037.50 |
| 17-May-2012 | Prepare for and participate in call with Kathy Patrick regarding timing of motion to approve settlement and related issues (.7); discussions with G. Lee regarding same (.4); attend meeting with MBIA regarding claims against ResCap and KP settlement issues (.5).  | Nashelsky, Darren M. | 1.60 | 1,560.00 |
| 17-May-2012 | Discuss with D. Clark regarding settlement agreement investor footprint (.3); address inquiries (x2) regarding Settlement and Plan Support Agreement terms from J. Levitt for a meeting with other stakeholders (.5); meet with D. Clark regarding requests for information from settlement parties (.2).  | Newton, James A.     | 1.00 | 445.00   |
| 17-May-2012 | Review memorandum from M. Beck and related statute regarding claims under TIA (1.0); preparation for meeting with MBIA (2.0); meeting with G. Lee, J. Levitt and MBIA's management and counsel regarding MBIA's alleged claim and K. Patrick Settlement Agreement (1.5); follow-up meeting with MoFo team regarding work to be performed regarding MBIA's claim (1.0); further analysis of MBIA's claim (1.1); email exchanges with M&F team and K. Patrick regarding same (.8); call Ropes and Gray regarding same (.5); email exchange with client regarding mechanics of Exhibit B to Settlement Agreement (.4); call with DB's counsel regarding trustees' issues and related process for resolution (.4). | Princi, Anthony      | 8.70 | 8,482.50 |
| 18-May-2012 | E-mail communications with G. Lee regarding Pooling and Servicing Agreements analysis in connection with settlement (.2); e-mail communications with N. Ornstein to set up call to discuss same (.1).  | Beck, Melissa D.     | 0.30 | 199.50   |
| 18-May-2012 | Client call regarding repurchases of loans (.4); emails to and from RMBS trustees regarding notices and indemnity (.5); analyse repurchase requests (.9); review analysis of losses on PLS from client (1.7); review and respond to notices sent to client in PLS cases regarding indemnification, breach and servicing questions (.4); call with client and J. Levitt to consider payments to monolines and indemnity losses (.4); review analysis of rep and warranty claims and settlement impact (2.9).  | Lee, Gary S.         | 7.20 | 7,020.00 |

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| 25-May-2012 | Various calls with trustees to discuss fees and expenses with respect to proposed settlement agreement, rights and obligations under PLS documents, and possible third-party securitization issues (3.0); call with third-party counsel regarding client questions with respect to bankruptcy filing and outstanding litigation claim (2.5).  | Beck, Melissa D. | 5.50 | 3,657.50 |
| 25-May-2012 | Prepare extensive cover email and circulate same to the Kathy Patrick (.6); prepare cover email and circulate Talcott Franklin documents to J. Levitt for circulation to Talcott Franklin (.5).   | Newton, James A. | 1.10 | 489.50   |
| 25-May-2012 | Call with G. Lee, J. Levitt, M. Beck and clients regarding trustee reimbursement issues.  | Princi, Anthony  | 0.50 | 487.50   |
| 28-May-2012 | Continue negotiations regarding settlement with RMBS investors.   | Lee, Gary S.     | 2.40 | 2,340.00 |
| 29-May-2012 | Calls with T. Franklin and J. Phelps regarding Settlement Agreement, amendments, signatures, and requests for information (1.6); revise Franklin Settlement Agreement regarding new signatories (.7).   | Clark, Daniel E. | 2.30 | 1,368.50 |
| 29-May-2012 | Emails to and from RMBS trustees regarding RMBS settlement, PSA amendments and indemnification (1.1); work on settlement motion with RMBS holders (1.3); discussion with team and emails to and from Monoline counsel regarding stay motion, RMBS settlement and meetings (.2).   | Lee, Gary S.     | 2.60 | 2,535.00 |
| 29-May-2012 | Review definitions from Fortace for their affidavit (1.3); email exchanges with G. Lee and J. Levitt regarding same (.5).   | Princi, Anthony  | 1.80 | 1,755.00 |
| 30-May-2012 | Emails with T. Franklin and J. Phelps regarding settlement agreement, amendments, signatures, and requests for information.   | Clark, Daniel E. | 1.40 | 833.00   |
| 30-May-2012 | Emails to and from RMBS trustee counsel regarding settlement and 9019 motion (.5); consider trustee requests for reimbursement and servicing (.8); review questions from client regarding repurchases (.3).   | Lee, Gary S.     | 1.60 | 1,560.00 |
| 30-May-2012 | Meetings regarding trustee issues and servicing motion amendment (.7); review PSA amendment regarding PLS settlement (1.0); meet with A. Princi and J. Newton regarding PSA relating to settlement agreement and motion to seal exhibit listing investor holdings (.5); discussion with J. Cancilliere regarding Assurant deals and potential loss (.5); correspondence with team regarding Assurant settlement meeting (.3). | Levitt, Jamie A. | 3.00 | 2,625.00 |
| 30-May-2012 | Meet with J. Arett to discuss research related to equitable subordination.  | Martin, Samantha | 0.20 | 119.00   |

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|-------------|---|-----------------------|------|----------|
| 19-May-2012 | Correspond with J. Rothberg regarding motion to extend stay.  | Baehr, Robert J.      | 0.30 | 133.50   |
| 19-May-2012 | Review and revise draft brief in support of litigation stay motion (.7); correspondence regarding the brief and the other motion documents. (.3).   | Haims, Joel C.        | 1.00 | 850.00   |
| 19-May-2012 | Correspondence with J. Rothenberg regarding motion to extend stay (.1); review draft of same (1.1).   | Nashelsky, Larren M.  | 1.20 | 1,170.00 |
| 19-May-2012 | Review pending lawsuits naming various securitization trustees regarding estate impacts.  | Rosenbaum, Norman S.  | 0.50 | 400.00   |
| 19-May-2012 | Correspond with G. Lee and L. Nashelsky regarding stay motion (.2); research issues related to proper defendants regarding same (.7).   | Rothberg, Jonathan C. | 0.90 | 535.50   |
| 20-May-2012 | Prepare adversary proceeding filing in connection with stay extension motion.   | Baehr, Robert J.      | 2.30 | 1,023.50 |
| 20-May-2012 | Review and revise draft brief in support of litigation stay motion (1.2); correspondence relating to the brief and the other motion documents. (.3).  | Haims, Joel C.        | 1.50 | 1,275.00 |
| 20-May-2012 | Meet with M. Hager regarding pending actions naming MERs and litigation trustees (.9); review complaints naming PSA trusts and trustees regarding application of automatic stay and email to N. Campbell regarding analysis (1.8); review and respond to emails from N. Campbell regarding follow up inquiries concerning application of automatic stay to third-party subpoenas and other scenarios (1.1). | Rosenbaum, Norman S.  | 3.80 | 3,040.00 |
| 20-May-2012 | Review motion to stay litigation against Ds&Os and non-debtor affiliates.   | Rosenbaum, Norman S.  | 0.50 | 400.00   |
| 20-May-2012 | Draft and edit A. Janiczek declaration (1.3); revise complaint in adversary proceeding regarding automatic stay (1.2).  | Rothberg, Jonathan C. | 2.50 | 1,487.50 |
| 20-May-2012 | Research legal issues regarding veil piercing theories (1.3); draft correspondence regarding veil piercing theories (.5).   | Whitney, Craig B.     | 1.80 | 1,233.00 |
| 21-May-2012 | Draft supporting documents for adversary proceeding complaint in connection with stay extension motion.   | Baehr, Robert J.      | 2.10 | 934.50   |
| 21-May-2012 | Research for motion to extend stay (6.7); draft and revise motion (2.0).  | Baehr, Robert J.      | 8.70 | 3,871.50 |

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|-------------|---|-----------------------|-------|-------------|
| 21-May-2012 | Continue drafting motion to extend stay (5.0); meet with J. Haims and J. Newton to discuss same (1.0); continue drafting A. Janiczek declaration in support of same (2.0); call with outside litigation counsel regarding same (1.0); research issues related to proper defendants and service (1.0).   | Rothberg, Jonathan C. | 10.00 | 5,950.00    |
| 22-May-2012 | Research commencement of adversary proceeding and service of process (1.6); research adversary proceeding defendants for service (1.0).   | Baehr, Robert J.      | 2.60  | 1,157.00    |
| 22-May-2012 | Research extension of automatic stay for motion including discussion with J. Haims relating thereto (2.0); draft motion exhibits (1.0).   | Baehr, Robert J.      | 3.00  | 1,335.00    |
| 22-May-2012 | Review and revise drafts of brief in support of stay motion (2.0); review and revise drafts of Lipps declaration (.5) and Janiczek declaration (1.0); draft Whiting declaration (2.0); discussions and correspondence with J. Battle, J. Brown, G. Lee, L. Nashelsky, J. Rothberg, R. Baehr and J. Newton regarding the stay motion (2.0); discussions and correspondence G. Lee, J. Rothberg, R. Baehr, J. Newton and J. Roy about motion procedures and logistics (.5); review and revise drafts of list of cases included in stay motion (.5); review additional complaints for possible inclusion in stay motion (.5).  | Haims, Joel C.        | 9.00  | 7,650.00    |
| 22-May-2012 | Blue-book, case cite-check and review brief relating to Motion for Stay.  | Klidonas, Nicolas V.  | 7.00  | 1,680.00    |
| 22-May-2012 | Client call regarding additional lawsuits filed - foreclosures, second liens, class actions and stay impact.  | Lee, Gary S.          | 0.60  | 585.00      |
| 22-May-2012 | Review extension of stay motion including discussion with team and set projects regarding same.   | Lee, Gary S.          | 2.80  | 2,730.00 NM |
| 22-May-2012 | Participate in call with A. Princi, N. Moss, N. Rosenbaum and the company regarding the mass complaint.   | Levitt, Jamie A.      | 6.60  | 5,775.00    |
| 22-May-2012 | Research regarding whether Mass can request legal fees pursuant to the governmental exception to stay (1.2); research whether the EEOC investigation is excepted from the stay pursuant to 362(b)(4) (.5); participate in call with A. Princi, J. Levitt, N. Rosenbaum and the company regarding the Mass complaint (.6); discussion with N. Rosenbaum regarding whether Mass is excepted from the stay to continue the action against GMAC (.2); follow up with A. Princi following call with the company regarding further research on exceptions to the stay (.2); review and respond to emails from A. Princi and J. Levitt regarding the Mass action (.3); review the related complaint and Ibauez decision (1.2). | Moss, Naomi           | 4.20  | 2,121.00    |
| 22-May-2012 | Conversation with J. Haims regarding stay extension motion.   | Nashelsky, Larren M.  | 2.00  | 1,950.00    |

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| 23-May-2012 | Blue-book, fact check and proof brief relating to Motion for Stay (7.5); prepare declaration of J. Haims in support of Motion (1.5); prepare exhibits for filing (1.0); perform docket research regarding related actions (1.5).  | Klidonas, Nicolas V.  | 11.50 | 2,760.00 |
| 23-May-2012 | Review case law concerning whether the government can request attorneys fees pursuant to 362(b)(4).   | Moss, Naomi           | 0.40  | 202.00   |
| 23-May-2012 | Conversation with team regarding stay motion procedures including filing service.   | Nashelsky, Darren M.  | 1.00  | 975.00 ✓ |
| 23-May-2012 | Further revise notice of motion to extend the stay (.2) and review local rules related to the motion (.4); meet with N. Rosenbaum regarding adversary proceeding procedural issues (.3); research procedural issues related to filing of motion to extend the stay (.2); address process service issues related to preparation of service lists, service of process separately from service of motion to extend the stay and logistical issues with KCC (.3); emails with FTI regarding R. Greenspan declaration (.3); research pre BAPCPA KERP case with involvement by R. Greenspan (FTI) (.2).   | Newton, James A.      | 1.90  | 845.50   |
| 23-May-2012 | Meeting with J. Haims and J. Rothberg regarding completion of motion to stay litigation v. non-debtors and procedural issues (.5); meeting with J. Newton regarding completion of motion to stay litigation and service issues (.4); review revised draft of motion to stay litigation (1.0).   | Rosenbaum, Norman S.  | 1.90  | 1,520.00 |
| 23-May-2012 | Coordinate issues related to filing and service of motion, complaint and supporting documents.  | Rothberg, Jonathan C. | 1.00  | 595.00   |
| 23-May-2012 | Continue editing brief to extend the automatic stay (3.0); call with M. Hager regarding automatic stay issues and strategy (.7); meet with J. Haims and R. Baehr to discuss same (1.0); edit complaint in support of same (1.0); edit A. Janiczek declaration in support of same (2.0); edit J. Whitlinger declaration in support of same (.1.2); research factual issues for appendix to same (1.0).   | Rothberg, Jonathan C. | 9.90  | 5,890.50 |
| 24-May-2012 | Meeting with J. Haims and J. Rothberg regarding filing stay extension motion (.5); review amended complaints and analyze total value of securities at issues (3.2); research adversary proceeding defendant info for service of process (1.6); revise motion appendix (1.2); research and draft corporate disclosure statement (.7); correspond with conflicts counsel regarding revisions to motion and supporting documents (.6); meeting with A. Janiczek (.2); revise Haims declaration (.5); revise and proofread Janiczek declaration (1.1); revise and cite check motion to extend stay (7.4); meet with D. Clark regarding Ally stay motion (.4). | Baehr, Robert J.      | 17.40 | 7,743.00 |
| 24-May-2012 | Meet with R. Baehr regarding Ally stay motion.  | Clark, Daniel E.      | 0.40  | 238.00   |

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| 16-May-2012 | Participate in calls concerning the request for Congressional hearings (the House Financial Services committee) on Ally and the Rescap Chapter 11 filing (1.8); research in connection with same (.9); prepare analysis of the likely impact that such hearings would have on the timing and outcome of the Chapter 11 proceeding (1.1); respond to question concerning addressing GNMA (.3). | Tanenbaum, James R.  | 4.10 | 4,079.50 |
| 17-May-2012 | Attend meeting with personnel from ResCap, Centerview and MoFo regarding appropriate responses to concerns of Ginnie Mae, Fannie Mae and Freddie Mac regarding BK process.  | Evans, Nilene R.     | 1.20 | 912.00 ✓ |
| 17-May-2012 | Conversations and correspondence regarding SEC investigation, request for Tolling Agreement and weekly SEC call.  | Haims, Joel C.       | 1.50 | 1,275.00 |
| 17-May-2012 | Prepare for and participate in call with MoFo internal team and K. Chopra (Centerview) regarding ongoing discussions with Ginnie Mae.   | Kohler, Kenneth E.   | 0.60 | 456.00 ✓ |
| 17-May-2012 | Discussion with T. Marano about handling of GNMA (.3); calls with Company concerning possible congressional hearing on Ally (1.0).  | Tanenbaum, James R.  | 1.30 | 1,293.50 |
| 18-May-2012 | Email correspondence and call with L. Reichel regarding FHA and VA notices and status of regulatory issues.   | Kohler, Kenneth E.   | 0.30 | 228.00   |
| 18-May-2012 | Call and correspondence to R. Maddox (Regulatory counsel) regarding HELOC communications with states attorneys.   | Marinuzzi, Lorenzo   | 0.40 | 346.00   |
| 21-May-2012 | Consider SEC subpoenas and approach to same (.5); prepare for and attend call with state AGs and CSBS members with client (.9)  | Lee, Gary S.         | 1.40 | 1,365.00 |
| 21-May-2012 | Prepare for and participate in call with DOJ/HUD/50 State Attorneys General and other regulators regarding Chapter 11 filings and effect on DOJ/AG settlement and Consent Orders (1.1); discussions with R. Maddox regarding same (.2).   | Nashelsky, Larren M. | 1.30 | 1,267.50 |
| 21-May-2012 | Respond to ResCap questions on DOJ settlement and follow-up.  | Tanenbaum, James R.  | 1.10 | 1,094.50 |
| 22-May-2012 | Client call regarding regulatory subpoenas and compliance with same, cost allocations and common interest privilege.  | Lee, Gary S.         | 0.90 | 877.50   |
| 23-May-2012 | Call with R. Maddox regarding communications with regulators and upcoming calls and meetings with HUD/DOJ/etc.  | Nashelsky, Larren M. | 0.80 | 780.00   |
| 23-May-2012 | Prepare for release of Federal Reserve letter and provide advice to ResCap on same.   | Tanenbaum, James R.  | 1.10 | 1,094.50 |
| 25-May-2012 | Call with treasury regarding accounting of loan purchases.  | Peck, Geoffrey R.    | 0.90 | 616.50 ✓ |

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|-------------|---|----------------------|------|----------|
| 17-May-2012 | Prepare for and participate in call with Committee counsel from Kramer Levin to discuss process and important first day motions and orders.   | Marinuzzi, Lorenzo   | 1.20 | 1,038.00 |
| 17-May-2012 | Prepare for and participate in call with Kramer Levin regarding overview of case.   | Nashelsky, Darren M. | 1.70 | 1,657.50 |
| 17-May-2012 | Meeting with G. Lee regarding coordination with Committee counsel.  | Princi, Anthony      | 0.30 | 292.50   |
| 17-May-2012 | Correspondence with Committee counsel regarding retention of professionals and interim first day orders (1.3); draft Confidentiality Agreement between the Committee and the Debtors (.6); and discuss same with T. Goren (.2).   | Richards, Erica J.   | 2.10 | 1,249.50 |
| 18-May-2012 | Discussion with G. Uzzi regarding various case issues.  | Goren, Todd M.       | 0.40 | 290.00   |
| 18-May-2012 | Prepare for meeting with counsel to independent directors regarding presentation to UCC.  | Lee, Gary S.         | 2.60 | 2,535.00 |
| 18-May-2012 | Correspondence with J. Adams regarding hearing on sale procedures (.4); correspondence to/from US bank representative regarding notices (.3); call and correspondence with class action counsel regarding filing and notices (.4); correspondence from Iowa county clerk request parcel identification (.2).                          | Marinuzzi, Lorenzo   | 1.30 | 1,124.50 |
| 18-May-2012 | Call with RMBS certificate holder regarding terms of Settlement Agreement.  | Princi, Anthony      | 0.80 | 780.00   |
| 21-May-2012 | Prepare materials for counsel to OCC regarding claims analysis and settlements.   | Lee, Gary S.         | 1.60 | 1,560.00 |
| 21-May-2012 | Prepare for meeting with counsel for independent directors regarding Ally settlement presentation to Creditor committee (.5); review draft presentation (.2); meeting with A. Hoffinger and C. Whitney regarding same (2.2); correspondence with team regarding same (.1).  | Levitt, Jamie A.     | 3.00 | 2,625.00 |
| 21-May-2012 | Call with Committee counsel regarding HELOC's and sale (.4); call and correspondence with K. Chopra regarding creation of slide for Committee to explain HELOC process, etc. (.6); review issues raised by Committee counsel on HELOC funding (impact on servicing, value) for discussion with Committee professionals and team (.9). | Marinuzzi, Lorenzo   | 1.90 | 1,643.50 |
| 21-May-2012 | Email to A. Princi regarding distribution of incoming calls from creditors.   | Molison, Stacy L.    | 0.10 | 56.50    |
| 21-May-2012 | Numerous discussions with counsel to Creditors Committee regarding first day motions and timing issues.   | Nashelsky, Darren M. | 0.90 | 877.50 ✓ |
| 21-May-2012 | Correspondence with counsel for the Committee regarding status of document requests.  | Richards, Erica J.   | 0.80 | 476.00   |
| 21-May-2012 | Prepare draft confidentiality agreement with the Committee.   | Richards, Erica J.   | 2.90 | 1,725.50 |

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|-------------|--|----------------------|------|----------|
| 22-May-2012 | Compile documents used in affiliate transaction review to be included in committee presentation.   | Kumar, Neeraj        | 2.20 | 979.00   |
| 22-May-2012 | Work on confidentiality agreement with OCC. Review presentation for committee regarding Ally settlement (1.1) Call with A. Hoffinger and J. Levitt regarding preparation for presentation of Ally claims analysis to Creditor Committee counsel (.2);  | Lee, Gary S.         | 1.80 | 1,755.00 |
| 22-May-2012 | Draft power point presentation for Creditors Committee counsel regarding Ally claims investigation and settlement (3.0); meeting with A. Hoffinger and G. Lee regarding preparation for presentation of Ally claims analysis to creditor committee counsel (.5); discussions and correspondence with C. Whitney regarding research and revisions to Creditor Committee presentation regarding Ally claims investigation (1.0). | Levitt, Jamie A.     | 4.50 | 3,937.50 |
| 22-May-2012 | Review materials for agenda for Committee professionals' meeting (.5); review with Company advisors matters required for Committee agenda (.2).  | Marinuzzi, Lorenzo   | 0.70 | 605.50   |
| 23-May-2012 | Call with counsel to OCC regarding hearing dates, confidentiality agreements and provision of information.   | Lee, Gary S.         | 0.50 | 487.50 ✓ |
| 23-May-2012 | Review of committee confidentiality agreement (.6); call with counsel to Ally regarding materials provided to ResCap for committee presentation (.2)   | Lee, Gary S.         | 0.80 | 780.00   |
| 23-May-2012 | Review and revise powerpoint presentation to committee regarding Ally claims analysis and settlement (4.0); meetings with A. Hoffinger and C. Whitney regarding revisions to presentation to committee regarding Ally claims analysis and settlement (1.0); review draft slides regarding independent directors/Ally settlement negotiations (1.0).  | Levitt, Jamie A.     | 6.00 | 5,250.00 |
| 23-May-2012 | Discussions with Kramer Levin regarding timing of professionals meeting and overview of case.  | Nashelsky, Larren M. | 0.70 | 682.50 ✓ |
| 23-May-2012 | Review and comment on draft Committee presentation of Ally claims settlement and value of these claims asset to the ResCap estate.   | Tanenbaum, James R.  | 3.10 | 3,084.50 |
| 23-May-2012 | Revise presentation materials for meeting with Unsecured Creditors' Committee (2.0); draft Confidentiality Agreement for production of materials related to Ally settlement (1.9); discussion with A. Hoffinger and J. Levitt regarding revisions to presentation to Committee regarding Ally claims analysis and settlement (1.0).  | Whitney, Craig B.    | 4.90 | 3,356.50 |
| 24-May-2012 | Review slides and materials for Committee presentation.  | Hoffinger, Adam S.   | 1.00 | 895.00   |



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|-------------|--|-----------------------|------|----------|
| 24-May-2012 | Review Ally claims analysis draft presentation and prepare for meeting with independent directors and A. Hoffinger and G. Lee (1.5); review slides from Morrison & Cohen regarding Ally settlement negotiations (.5); meetings with C. Whitney and A. Hoffinger regarding revisions to presentation to Creditors Committee regarding Ally settlement and claims analysis (1.0); work on presentation to Creditors Committee regarding Ally settlement and claims analysis (2.0). | Levitt, Jamie A.      | 5.00 | 4,375.00 |
| 24-May-2012 | Call with Trenton Michigan Taxing authorities regarding the taxes motion (.3); call with K. Riddle regarding bankruptcy documents received (.3).   | Moss, Naomi           | 0.60 | 303.00   |
| 25-May-2012 | Review e-mails regarding Confidentiality Agreement and related matters.  | Hoffinger, Adam S.    | 0.20 | 179.00   |
| 25-May-2012 | Work on OCC Confidentiality Agreement.   | Lee, Gary S.          | 0.60 | 585.00   |
| 25-May-2012 | Various discussions with Kramer Levin regarding first day motion issues.   | Nashelsky, Darren M.  | 0.50 | 487.50 ✓ |
| 29-May-2012 | Forward all intercompany balance data to Committee counsel (.2); email T. Goren and M. Renzi (FTI) regarding same (2).   | Barrage, Alexandra S. | 0.40 | 278.00   |
| 29-May-2012 | Review and analyze issues in connection with presentation to Committee regarding Ally investigation and settlement (.9); emails to Committee counsel regarding Confidentiality Agreement, Ally Settlement and Servicing Motion and discussions with team regarding same (.3).  | Lec, Gary S.          | 1.20 | 1,170.00 |
| 29-May-2012 | Meeting with G. Lee regarding revisions to presentation to Committee regarding Ally claims analysis and presentation (.5); meeting with C. Whitney regarding revisions to presentation to Committee regarding Ally claims analysis and presentation (.6); work on presentation to UCC regarding Ally claims analysis and presentation (1.0).   | Levitt, Jamie A.      | 2.10 | 1,837.50 |
| 29-May-2012 | Review HELOC materials prepared by Centerview (.4); correspondence to/from Kramer Levin and K. Chopra regarding HELOC materials for Committee (.2).  | Marinuzzi, Lorenzo    | 0.60 | 519.00   |
| 29-May-2012 | Meet with J. Levitt regarding Ally settlement presentation for Committee.  | Whitney, Craig B.     | 0.50 | 342.50   |
| 30-May-2012 | Email to counsel for Committee regarding employee matters (.1); call with for Committee counsel regarding employee wages motion and KEIP-KERP (.8).  | Lec, Gary S.          | 0.90 | 877.50 ✓ |
| 30-May-2012 | Correspondence with counsel to AMBAC regarding meeting on claims.  | Nashelsky, Darren M.  | 0.30 | 292.50   |
| 30-May-2012 | Call with Committee counsel to discuss issues with Employee motion.  | Pintarelli, John A.   | 0.90 | 589.50   |

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| 30-May-2012       | Call with T. Goren, N. Moss and D. Mannal regarding servicing issues, reporting requests (.1); follow up call with E. Daniels regarding same (.6).                                      | Richards, Erica J. | 0.70         | 416.50           |
| 31-May-2012       | Call with Committee counsel regarding Confidentiality Agreement and Ally Settlement (.2); call with MBIA counsel (.1).  | Lee, Gary S.       | 0.30         | 292.50           |
| 31-May-2012       | Work on powerpoint presentation to Committee regarding Ally claims investigation (2.0); internal meetings with team regarding revisions to Committee presentation regarding same (1.0). | Levitt, Jamie A.   | 3.00         | 2,625.00         |
| 31-May-2012       | Revise presentation of Ally Settlement to unsecured creditors' committee (3.5); meeting with J. Levitt regarding same (1.0).  | Whitney, Craig B.  | 4.50         | 3,082.50         |
| <b>Total: 022</b> | <b>Communication with Creditors</b>   |                    | <b>82.50</b> | <b>68,440.50</b> |

**Meetings of Creditors**

|             |  |                      |      |                    |
|-------------|--|----------------------|------|--------------------|
| 14-May-2012 | Call with B. Masumoto regarding unsecured creditor committee and information requested regarding same (.5); prepare creditor claim breakdown and materials per UST office request (2.9). | Lee, Gary S.         | 3.40 | 3,315.00           |
| 14-May-2012 | Coordinate with US Trustee on scheduling of Committee Formation meeting and obtaining updated company information for service of notice.   | Marinuzzi, Lorenzo   | 0.80 | 692.00             |
| 15-May-2012 | Meet with B. Masumoto regarding committee formation (.5); prepare materials for UST in connection with UCC formation (1.7).  | Lee, Gary S.         | 2.20 | 2,145.00           |
| 16-May-2012 | Prepare for meeting with UST regarding creditors claims.   | Lee, Gary S.         | 0.90 | 877.50             |
| 16-May-2012 | Attend UCC organizational meeting, respond to question from UST and creditors. <i>MA</i>   | Lee, Gary S.         | 5.50 | 5,362.50 <i>MA</i> |
| 16-May-2012 | Attend creditors meeting (.8); meeting with team regarding Committee (.2). <i>V</i>  | Levitt, Jamie A.     | 1.00 | 875.00             |
| 16-May-2012 | Attend organizational meeting of Committee (4.0); meet with US Trustee and various creditors (2.0). <i>MA</i>  | Marinuzzi, Lorenzo   | 6.00 | 5,190.00           |
| 16-May-2012 | Prepare for (.5) and attend organizational meeting of creditors (3.0); revise chart of large litigation outstanding and circulate to US Trustee (1.2). <i>MA</i>                         | Martin, Samantha     | 4.70 | 2,796.50           |
| 16-May-2012 | Prepare for and attend ResCap organizational meeting of creditors, discussions with various creditors, professionals and US Trustee's office.  | Nashelsky, Larren M. | 3.40 | 3,315.00 <i>MA</i> |
| 17-May-2012 | Prepare for meeting with Unsecured Creditors committee (4.0); meeting with J. Levitt regarding upcoming meeting with Unsecured Creditors committee (.5).                                 | Whitney, Craig B.    | 4.50 | 3,082.50           |
| 18-May-2012 | Prepare presentation for meeting with unsecured creditors.   | Whitney, Craig B.    | 5.40 | 3,699.00           |

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|-------------|--|--------------------|------|----------|
| 20-May-2012 | Prepare for meeting with independent director counsel regarding Creditor Committee presentation review Ally Claims Investigation materials, powerpoint presentations, memoranda, and draft complaint.  | Levitt, Jamie A.   | 3.50 | 3,062.50 |
| 20-May-2012 | Revise presentation to unsecured creditors committee (4.0); draft correspondence regarding presentation to unsecured Creditors Committee (.5).   | Whitney, Craig B.  | 4.50 | 3,082.50 |
| 21-May-2012 | Meeting with J. Moldovan et al. and J. Levitt and G. Lee regarding Ally statement (2.2); review materials regarding claims v. Ally (1.2).  | Hoffinger, Adam S. | 3.40 | 3,043.00 |
| 21-May-2012 | Provide background information for Ally claims analysis project for creditors' committee presentation.   | Welch, Edward M.   | 1.00 | 655.00   |
| 21-May-2012 | Attend meeting with independent directors' counsel regarding upcoming meeting with Unsecured Creditors Committee counsel and discussion with J. Levitt and A. Hoffinger regarding same (2.0); research equitable subordination legal framework for presentation (.8); research legal issues regarding fraudulent conveyance for presentation (.6); research legal issues regarding veil piercing and substantive consolidation for presentation (1.5); revise presentation to Unsecured Creditors Committee (3.0). | Whitney, Craig B.  | 7.90 | 5,411.50 |
| 22-May-2012 | Call with J. Levitt and G. Lee regarding preparation for presentation of Ally claims analysis to Creditor Committee Counsel. Draft slides for committee presentation (1.0); review e-mails and materials regarding claims (.9). <i>NM</i>  | Hoffinger, Adam S. | 2.10 | 1,879.50 |
| 23-May-2012 | Meeting with C. Whitney and J. Levitt regarding revisions to committee presentation regarding Ally claims and settlement.  | Hoffinger, Adam S. | 1.00 | 895.00   |
| 23-May-2012 | Call with Kramer Levin to review status of final hearings on first days and meeting agenda (.5); review and revise agenda for proposed meeting with Committee professionals (.4).  | Marinuzzi, Lorenzo | 0.90 | 778.50   |
| 23-May-2012 | Revise agenda for upcoming meeting with Committee (.5); correspondence with N. Moss and L. Nashelsky regarding same (.1).  | Martin, Samantha   | 0.60 | 357.00   |
| 23-May-2012 | Revise the memorandum summary of matters to be discussed at the meeting with the committee professionals.  | Moss, Naomi        | 0.30 | 151.50   |
| 23-May-2012 | Prepare memorandum in connection with the meeting of creditors.  | Moss, Naomi        | 0.80 | 404.00   |
| 24-May-2012 | Review and revise agenda for Committee meeting (.3); correspondence with A. Princi, G. Lee, and N. Moss regarding same (.2); discuss agenda with N. Moss (.1).   | Martin, Samantha   | 0.60 | 357.00   |

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| 24-May-2012 | Draft letter to committee counsel regarding discovery requests (.7); review correspondence from L. Marinuzzi regarding committee discovery request (.1); review committee discovery request and associated correspondence (.3); review comments to committee counsel letter and draft appropriate revisions (.2). | Engelhardt, Stefan W. | 1.30 | 1,105.00  |
| 24-May-2012 | Review Committee document request (.5) and discussion with team (.3) and K. Chopra (.3) regarding same.   | Goren, Todd M.        | 1.10 | 797.50    |
| 24-May-2012 | Discussion with L. Marinuzzi regarding response to Committee discovery demands.   | Haims, Joel C.        | 0.40 | 340.00    |
| 24-May-2012 | Review document requests from OCC counsel regarding first day motions.  | Lee, Gary S.          | 0.90 | 877.50    |
| 24-May-2012 | Review Committee request for documents and testimony (.6); discussion with J. Haims regarding response to committee discovery demands (.4).   | Marinuzzi, Lorenzo    | 1.00 | 865.00    |
| 24-May-2012 | Review Creditors Committee document request regarding DIP and Sale Procedures (.4); discussions with team regarding response (.3); discussions with K. Chopra regarding same (.3).  | Nashelsky, Larren M.  | 1.00 | 975.00    |
| 24-May-2012 | Analysis of materials for disclosure to counsel for Unsecured Creditors' Committee.   | Whitney, Craig B.     | 2.20 | 1,507.00  |
| 24-May-2012 | Review document request from Committee.   | Wishnew, Jordan A.    | 0.20 | 136.00    |
| 25-May-2012 | Review, revise and finalize letter to Kramer Levin in response to initial discovery requests.   | Haims, Joel C.        | 0.50 | 425.00    |
| 25-May-2012 | Review proposed J. Haims letter to Committee in response to document requests.  | Marinuzzi, Lorenzo    | 0.80 | 692.00    |
| 25-May-2012 | Revise Confidentiality Agreement related to document production to counsel for Creditors' Committee.  | Whitney, Craig B.     | 2.30 | 1,575.50  |
| 27-May-2012 | Respond to document requests from committee members based on documents referenced in various first-day motions.   | Beck, Melissa D.      | 1.30 | 864.50    |
| 29-May-2012 | Call with G. Horowitz of Kramer Levin regarding issues concerning document production to creditors committee (.1); commence review of documents to be produced to the committee (1.5).  | Engelhardt, Stefan W. | 1.60 | 1,360.00  |
| 29-May-2012 | Call with Kramer Levin, counsel to Creditors Committee, and T. Goren, K. Kohler regarding APA diligence by Kramer Levin.  | Evans, Nilene R.      | 1.00 | 760.00 NM |
| 29-May-2012 | Discussions with L. Marinuzzi regarding discovery requests from creditors committee and production.   | Haims, Joel C.        | 0.30 | 255.00    |
| 29-May-2012 | Discussions with J. Haims regarding discovery requests from Creditors Committee and production.   | Marinnzzi, Lorenzo    | 0.30 | 259.50    |
| 30-May-2012 | Analysis of outsource documents for processing, download processed materials, upload, review database, communicate with legal team.   | Bergelson, Vadim      | 2.30 | 655.50    |

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|-------------|---|----------------------|------|----------|
| 22-May-2012 | Review Nora objection with N. Moss (.4) and correspondence with N. Ornstein regarding same (.2).  | Goren, Todd M.       | 0.60 | 435.00   |
| 22-May-2012 | Prepare, file and coordinate notice of revised credit agreement.  | Guido, Laura         | 1.50 | 420.00   |
| 22-May-2012 | Client call regarding shared services motion and draft affidavit in support of same.  | Lee, Gary S.         | 0.60 | 585.00   |
| 22-May-2012 | Update HELOC notice to incorporate comments from UST (.5), correspondence and call with UST regarding HELOC notice (.3); calls with Committee counsel (D. Manal) and L. Nashelsky regarding HELOC notice, status (.4).  | Marinuzzi, Lorenzo   | 1.20 | 1,038.00 |
| 22-May-2012 | Call with R. Michaelson and W. Nora regarding objection to the interim orders (.4); follow up meeting with T. Goren regarding the same (.2). Call with R. Michaelson regarding the W. Nora objection. Call with representative from the City of Waitsburg regarding receipt of the interim taxes order (.2); call with N. Ornstein regarding the W. Nora objection (.2).  | Moss, Naomi          | 1.20 | 606.00   |
| 22-May-2012 | Review revised HELOC notice and edit same (.3); discussions with L. Marinuzzi regarding same (.2). Call with R. Freimuth, J. Horner, T. Hamzehpour, G. Lee, S. Engelhardt regarding preparation of affidavit for shared services (.8)   | Nashelsky, Darren M. | 1.30 | 1,267.50 |
| 23-May-2012 | Participate in team meeting regarding finalizing first day relief and related first and second day matters (.7); review motions to prepare for final hearings (.7); review historic communications and documents from client in connection with preparing evidence for first day motions (.8); additional review of objection to first day motions (.2); email with S. Engelhardt regarding preparation of affidavit for shared services motion (.1). | Freimuth, Renee L.   | 2.50 | 1,662.50 |
| 23-May-2012 | Call with Centerview and Ally counsel regarding first day relief.   | Lee, Gary S.         | 0.40 | 390.00   |
| 23-May-2012 | Review and revise HELOC notice and order to incorporate latest comments (.5); correspondence with UST, AG, and Committee regarding HELOC notice and submission to Court (.6); calls with ResCap operations regarding HELOC notice and distribution (.4); review and revise notice of commencement (.3).   | Marinuzzi, Lorenzo   | 1.80 | 1,557.00 |

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|-------------|--|----------------------|------|----------|
| 24-May-2012 | Review motion to supplemental servicing motion (.7); draft insert for servicing motion regarding relief from automatic stay in connection with borrower's bankruptcy (.9); revise proposed order clarifying servicer motion (.2); analysis of precedents regarding servicer bankruptcies (.8).   | Hager, Melissa A.    | 2.60 | 1,911.00 |
| 24-May-2012 | Prepare draft motion to exceed page limit (.9); prepare draft order regarding same (.3).   | Kline, John T.       | 1.20 | 354.00   |
| 24-May-2012 | Coordinate preparation of form of motion to exceed page limits (.2); coordinate preparation form of order permitting voluminous exhibits to be served by CD (.2); review and revise draft 7007.1 statement (.1) review AFI 10-K for 7007.1 statement (.3) and revise 7007.1 statement (.3); discuss with M. Beck and L. Marinuzzi regarding 510(b) equitable subordination issues (.5); review and revise proposed order regarding extension of the automatic stay (.3); review and revise form of motion to exceed page limits (.4); prepare motion to exceed page limits for motion to extend the stay (.7). | Newton, James A.     | 3.00 | 1,335.00 |
| 24-May-2012 | Review draft motion to authorize payment of trustees' fees.  | Princi, Anthony      | 0.70 | 682.50   |
| 24-May-2012 | Continue drafting supplemental servicing motion and related order (3.5); meet with working group to discuss trustee comments to same (.7); revise same (4.5).  | Richards, Erica J.   | 8.70 | 5,176.50 |
| 24-May-2012 | Call with S. Molison and J. Newton regarding automatic stay issues.  | Rosenbaum, Norman S. | 0.60 | 480.00   |
| 25-May-2012 | Calls with client regarding servicing issues and supplemental motion (2.0); revise riders relating to trustee fees and expenses for supplemental motion and distribute to interested parties for review and comment (3.0).   | Beck, Melissa D.     | 5.00 | 3,325.00 |
| 25-May-2012 | Revise motion to supplement servicing order (.7); revise order granting motion (.2); prepare for (.1) call with legal department and MoFo team regarding supplemental servicing motion and strategy (1.1); review relevant decision/precedents regarding impact on mortgage servicer bankruptcy filing (1.2).  | Hager, Melissa A.    | 3.30 | 2,425.50 |
| 25-May-2012 | Review and discussions with Trustee's regarding payment of servicing and trustee fees and discussions with team relating to motion regarding same (1.9); review and edit motion to implement loss mitigation programs, lift stay, etc (.8); calls with counsel to RMBS trusts regarding servicing motion and amendments to servicing order (1.8).  | Lee, Gary S.         | 4.50 | 4,387.50 |

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|-------------|---|-----------------------|-------|----------|
| 04-Jun-2012 | Continue revision of draft Servicing Transfer Agreement; discussion with C. Schares and M. Fahy Woehr regarding same commence preparation of email to Sidley regarding draft Servicing Transfer Agreement (3.2); finalize and transmit email to L. Nashelsky and G. Lee regarding NSM's position on assuming Ginnie Mae Issuer responsibility (.2); review draft servicing disposition plan to Ginnie Mae prepare by L. Reichel; email correspondence with L. Reichel regarding same (.4); voicemails and emails with D. Meyer, C. Schares and M. Fahy Woehr regarding revisions to draft Nationstar Subservicing Agreement (.5); email correspondence with various parties regarding history of Ally Financial APA negotiation in response to inquiry by Kramer Levin, counsel to creditors' committee (.3); email correspondence with various parties regarding potential HUD, FHA and VA offset claims against ResCap; commence preparation of email to M. Wright regarding same (.5). | Kohler, Kenneth E.    | 5.10  | 3,876.00 |
| 04-Jun-2012 | Call with client regarding potential sale of Canadian assets.   | Lee, Gary S. MM       | 0.50  | 487.50   |
| 04-Jun-2012 | Discussions with A. Barrage regarding sale procedures hearing preparation/affidavits (.4); review Sales Procedures order (.4).  | Nashelsky, Larren M.  | 0.80  | 780.00   |
| 04-Jun-2012 | Call with Client and G. Lee regarding potential sale of assets by Canadian subsidiary.  | Newton, James A. MM   | 0.50  | 222.50   |
| 04-Jun-2012 | Review NSM APA regarding provisions related to servicing and assignment of claims (.4); emails to J. Scoliard regarding analysis of APA provisions on automatic stay and assignment of claims to NSM (.2).  | Rosenbaum, Norman S.  | 0.60  | 480.00   |
| 04-Jun-2012 | Review current draft of the GM Transition License to confirm that no additional revisions were made.  | Weiss, Russell G.     | 1.10  | 874.50   |
| 05-Jun-2012 | Call with B. Feder (Kelley Drye) and T. Goren regarding APA sale procedures.  | Barrage, Alexandra S. | 0.40  | 278.00   |
| 05-Jun-2012 | Meeting with L. Nashelsky regarding preparation of supplemental Greene declaration (.2); calls with J. Boelter (Sidley) regarding same (.6); meeting with M. Crespo regarding subject of supplement declaration (.3); review sale procedures order (.2).  | Barrage, Alexandra S. | 1.30  | 903.50   |
| 05-Jun-2012 | Call with J. Bessonette, J. Brody, J. Taylor, M. Brooks, S. Kroener of Kramer Levin, counsel to Creditors Committee, K. Kohler, A. Barrage regarding questions about NSM APA (.5); email responding to follow-up question from J. Taylor (.6); meet with N. Rosenbaum and S. Martin regarding required consents from NSM for certain actions proposed to be taken by ResCap (.5); emails with G. Lee, J. Newton, M. Beck, K. Kohler regarding AMBAC's rights with respect to certain servicing agreements (.4).   | Evans, Nilene R.      | 2.00  | 1,520.00 |

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| Date        | Services   | Timekeeper            | Hours | Value      |
|-------------|--|-----------------------|-------|------------|
| 11-Jun-2012 | Begin to review objections to bid and sale procedures filed by trustees, potential bidders etc.  | Lee, Gary S.          | 3.80  | 3,705.00   |
| 11-Jun-2012 | Review objections to sale procedures motion (.5); call with MoFo team and Rescap witness regarding privacy issues in trustee objection to procedures motion (1.0).   | Levitt, Jamie A.      | 1.50  | 1,312.50   |
| 11-Jun-2012 | Review UST sale objection (.5); correspondence to Centerview regarding sale objection (.2).  | Marinuzzi, Lorenzo    | 0.70  | 605.50     |
| 11-Jun-2012 | Call with A. Barrage regarding objections to sale motion (.2); review and analyze certain objections to sale motion (2.4); draft summary of same (1.9); emails with A. Barrage, M. Beck and M. Crespo regarding same (.4); prepare memorandum regarding summaries of all objections to sale motion (.8); review and revise same (.4); email to A. Barrage regarding same (.1). | Molison, Stacy L.     | 6.20  | 3,503.00   |
| 11-Jun-2012 | Meetings with M. Crespo and A. Barrage regarding filing the schedules to the APA's.  | Moss, Naomi           | 0.30  | 151.50     |
| 11-Jun-2012 | Review objections to asset sales from various parties (2.5); discussions with L. Nyhan regarding same (.3); discussions with K. Eckstein and D. Mannall regarding same (.3); discussions with A. Barrage and S. Engelhardt regarding reply to same (.4).   | Nashelsky, Larren M.  | 3.50  | 3,412.50   |
| 11-Jun-2012 | Review and revise Bidder NDA's (2.0); completed chart regarding PSA agreement structure (.4).  | Seligson, Peter       | 2.40  | 1,068.00   |
| 11-Jun-2012 | Review and comment on UST's opposition to ombudsman motion (.5); call with A. Barrage and P. Giamporcaro regarding privacy issues (.5). NM   | Smith, Andrew M.      | 1.00  | 750.00     |
| 11-Jun-2012 | Prepare first draft redacted schedules and disclosure memorandum for public disclosure (2.0); distribute first draft redacted schedules and disclosure memorandum for public disclosure (.5); call with M. Woehr and N. Kumar to discuss redaction of disclosure memorandum and schedules (2.0).   | Welch, Edward M.      | 4.50  | 2,947.50   |
| 11-Jun-2012 | Review filed bid procedures objections and assist A. Barrage with research issue concerning APA reply.   | Wishnew, Jordan A.    | 0.80  | 544.00     |
| 12-Jun-2012 | Revise draft Supplemental Greene declaration (3.5); review and summarize all objections filed to sale procedures motion (5.5); meetings with M. Crespo regarding preparation of omnibus reply (1.5); summarize same per request of L. Nashelsky (2.5).   | Barrage, Alexandra S. | 13.00 | 9,035.00   |
| 12-Jun-2012 | Calls regarding Trustee objections to sale order.  | Beck, Melissa D.      | 3.00  | 1,995.00 ✓ |
| 12-Jun-2012 | Draft reply to RMBS Trustee, Green Planet and Frost objections to Sale Order motion.   | Beck, Melissa D.      | 3.00  | 1,995.00   |



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| Date        | Services   | Timekeeper         | Hours | Value    |
|-------------|--|--------------------|-------|----------|
| 12-Jun-2012 | Review (.5) summarize Fannie Mae objection to sale procedures (.4); prepare draft supplemental declaration in support of sale procedures (3.1); meet with A. Barrage to discuss objections and preparation of chart (.5); chart (2.4) coordinate binder of schedules for chambers (.8) and CD of schedules (.2).   | Crespo, Melissa M. | 7.90  | 3,002.00 |
| 12-Jun-2012 | Review third party AFI APA mark-up (.2); review memorandum regarding sale objections (1.1); call with K. Chopra, M. Puntus, S. Greene, Centerview, W. Nolan, FTI, L. Nashelsky, A. Barrage, L. Marinuzzi, T. Goren regarding responses to sales objections (1.4); review various third party bidder NDA mark-ups (.6); meet with P. Seligson regarding same (.1); email T. Hamzehpour regarding same (.1).   | Evans, Nilene R.   | 3.60  | 2,736.00 |
| 12-Jun-2012 | Prepare summary of objections to sale motion for M. Crespo.  | Kline, John T.     | 1.20  | 354.00   |
| 12-Jun-2012 | Email correspondence with A. Barrage and N. Evans regarding review of Berkshire Hathaway APA and Berkshire Hathaway licensing status, research Berkadia's licensing status (.5); continue review of Berkshire Hathaway APAs, emails with A. Barrage and N. Evans regarding results of review (1.4); email correspondence with M. Beck and T. Goren regarding draft servicing agreement between USAA and NSM; review USAA draft agreement and comment on same (1.1); email correspondence and voicemails with D. Meyer regarding comments on Servicing Transfer Agreement and NSM Subservicing Agreement (1.1); various emails with C. Restad (Sidley), A. Barrage and M. Fahy Woehr regarding extension of deadline for finalizing Servicing Transfer Agreement and Nationstar Subservicing Agreement (1.0); call with K. Chopra (Centerview) regarding ResCap review of third party bidder Asset Purchase Agreements, prepare and transmit email to ResCap internal team requesting comments on Asset Purchase Agreements, review initial responses (.9). | Kohler, Kenneth E. | 6.00  | 4,560.00 |
| 12-Jun-2012 | Organize schedules to asset purchase agreements.   | Kumar, Neeraj      | 3.50  | 1,557.50 |
| 12-Jun-2012 | Review and comment on response to objections to sale and bid procedures (1.4); review objections filed by Trustees to sale and bid procedures (2.9); assign tasks regarding trustee objections to transfer of servicing and omnibus response to sale procedures (1.4).   | Lee, Gary S.       | 5.70  | 5,557.50 |
| 12-Jun-2012 | Assessment of sale strategy and preparation for contested hearing on sale motion.  | Marinuzzi, Lorenzo | 1.20  | 1,038.00 |
| 12-Jun-2012 | Oversee prep for sale procedures hearing, including reviewing and commenting on proposed final orders (1.0); review objections to the sale (.5)  | Moss, Naomi        | 1.50  | 757.50   |

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|-------------|--|-----------------------|-------|----------|
| 12-Jun-2012 | Review objections to the sale procedures motion filed by Berkshire Hathaway, LoneStar, RMBS trustees, Creditors Committee, GNMA, FNMA, Freddie Mac and US Government (2.7); prepare for and participate in call with Centerview regarding sale procedures hearing preparation (1.1); prepare for and participate in call with Kramer Levin regarding sale procedures hearing preparation (1.3); review summary of reply to RMBS trustees objection (.3); review correspondence with K&E regarding ability to seek alternative stalking horse (.3). | Nashelsky, Darren M.  | 5.70  | 5,557.50 |
| 12-Jun-2012 | Review of PSAs regarding Issuer/Credit Enhancer Voting Rights (2.0); Drafted, negotiated and revised multiple bidder NDAs (3.4).   | Seligson, Peter       | 5.40  | 2,403.00 |
| 12-Jun-2012 | Review of Berkshire objection (1.2); discussion of same with senior managers (.8); advice on how to address inquiries relating to Berkshire interest (1.1).  | Tanenbaum, James R.   | 3.10  | 3,084.50 |
| 12-Jun-2012 | Review and respond to e-mail messages regarding the GM Transition License and Shared Services Agreement (.7); review proposed trademarks and corresponding registrations to be licensed under the GM Transition License (.6).  | Weiss, Russell G.     | 1.30  | 1,033.50 |
| 12-Jun-2012 | Discuss status of redaction of schedules and disclosure memorandum with M. Crespo, N. Kumar (.2); discuss status of redaction of schedules and disclosure memorandum with client (.1).   | Welch, Edward M.      | 0.30  | 196.50   |
| 13-Jun-2012 | Review RMBS trust objection and related declarations (.8) call with A. Princi, D. Beck, M. Beck regarding response to RMBS trust objections (.7); call with Kramer Levin, A. Princi, M. Beck, and J. Levitt on proposed response to RMBS limited objection (.5); participate in Centerview call regarding Supplemental Greene Declaration (.5); draft omnibus reply to sale procedures motion (8.8).   | Barrage, Alexandra S. | 11.30 | 7,853.50 |
| 13-Jun-2012 | Calls with Orrick and Carpenter Lipps regarding reply to sale order objections, trustee counsel regarding sale order objections.   | Beck, Melissa D.      | 2.50  | 1,662.50 |
| 13-Jun-2012 | Review omnibus replies filed in other cases related to sale procedures (.9); prepare outline (.7) and preliminary draft of omnibus sale objections reply (1.3); further prepare objections chart (2.6) and revise (.4); attend team meeting regarding 6/18 hearing and replies to objection (1.2); revise Greene declaration and circulate (.6).   | Crespo, Melissa M.    | 7.70  | 2,926.00 |
| 13-Jun-2012 | Review drafts of Green Declaration and reply regarding bid objections.   | Goren, Todd M.        | 1.30  | 942.50   |
| 13-Jun-2012 | Research for J. Newton regarding sale motions.   | Kline, John T.        | 5.20  | 1,534.00 |

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| 13-Jun-2012 | Continue email correspondence with M. Beck and T. Goren regarding draft servicing agreement between USAA and NSM; review USAA draft agreement and comment on same (.9); call with D. Hohman of Nationstar regarding questions on draft Nationstar Subservicing Agreement, follow up email correspondence with D. Meyer and M. Fahy Woehr regarding same, commence preparation of response to D. Hohman regarding same (1.5); email correspondence and voicemails with D. Meyer regarding ResCap comments on NSM Subservicing Agreement and inclusion of two securitization transactions in subserviced assets (.5); emails with K. Chopra (Centerview) and M. Fahy Woehr regarding ResCap review of third party bidders Asset Purchase Agreements (.3).   | Kohler, Kenneth E.     | 3.20  | 2,432.00 |
| 13-Jun-2012 | Review of competing bids from third party bidders and approach regarding same (1.9); review and revise response to objections to bid and sale procedures (2.3).   | Lee, Gary S.           | 4.20  | 4,095.00 |
| 13-Jun-2012 | Further review objections to the sale procedures motion filed by Berkshire Hathaway, LoneStar, RMBS trustees, Creditors Committee, GNMA, FNMA, Freddie Mac and US Government (1.1); meeting with Centerview regarding sale procedures hearing preparation (1.3); discussions with K. Edelstein regarding sale procedures hearing (.6); review material regarding reply to RMBS trustees objection (.5); review correspondence with K&E regarding ability to seek alternative stalking horse (.3); revise preliminary statement of reply to objection to Sale Procedures (.8); review cases cited in objections (1.8); revise Reply (1.3); revise Greene affidavit (.9); discussion with A. Princi regarding RMBS objections and proposed resolution (.6); prepare for and participate in call with T. Marano and P. Fleming regarding other bids for assets (.6). | Nashelsky, Larren M.   | 9.80  | 9,555.00 |
| 13-Jun-2012 | Meeting with L. Nashelsky and A. Barrage regarding proposed changes to order on sales motion from Trustees (.8); email exchanges with MoFo Team and Trustees regarding same (1.6); review proposed change from D. Beck (.6); review Trustees' objection to sales motion (1.1); call with Trustees' counsel regarding same (1.1); call with Committee counsel and J. Levitt regarding same (1.0); meeting with J. Levitt and S. Engelhart regarding same (1.0).  | Princi, Anthony        | 7.20  | 7,020.00 |
| 13-Jun-2012 | Review, organize and title insurance policies.  | Roberts, III, Edgar J. | 1.30  | 377.00   |
| 13-Jun-2012 | Review of Outstanding PSAs regarding various provisions (3.9); drafted, negotiated and revised multiple bidder NDAs (1.0).  | Seligson, Peter        | 4.90  | 2,180.50 |

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| 14-Jun-2012 | Work on omnibus reply to sale procedures motion (9.5); calls with L. Nashelsky regarding same (.5); call with K. Chopra regarding final edits to Greene declaration (.5); revise Greene declaration (1.0); review break up fee exhibit (.5); meetings with M. Crespo regarding all exhibits and open issues prior to filing (1.0).  | Barrage, Alexandra S. | 13.00 | 9,035.00 |
| 14-Jun-2012 | Prepare GLBA exhibit for reply (.4) revise objection summary chart (2.3); discuss evidentiary exhibits with S. Engelhardt (.6) and prepare notices of DIP and Sale exhibits (.9); review Committee's deposition exhibits (.5); circulate deposition exhibits to Kirkland (.5); coordinate preparation of binder of sale pleadings and objections with N. Klidonas and review same (.8); research related to standing to object to sale procedures (2.6) and summary of same (1.0); numerous correspondence with L. Guido and J. Kline regarding filing of omnibus reply to objections to sale procedures order (.7); review omni reply inserts prepared by J. Kline (.4); revise omnibus reply (.8); revise Greene declaration (.9); revise sale procedures order and sale procedures for filing with omni reply (1.2); correspondence to J. Levitt, P. Giamporcaro, A. Barrage, S. Engelhardt, and A. Smith regarding preparation for sale hearing (.5). | Crespo, Melissa M.    | 14.10 | 5,358.00 |
| 14-Jun-2012 | Review emails regarding Digital Lewisville's objection to sale procedures (.2); prepare response to Digital Lewisville's call with T. Hamzehpour and J. Gowdy regarding preparation of HSR filing for NSM APA and process for gathering documents (.5); emails with D. Fell (AFI counsel) regarding Digital Lewisville objection (.2); call with M. Fahy Woehr, C. Schaeres (ResCap) and N. Rosenbaum regarding ResCap's actions with respect to servicing termination notices under NSM APA and BK stay obligations (.8); review 6/14/12 court transcript (.6); review NDA mark-up from various third party bidders (.7); work on updating NSM schedules and disclosure memorandum (.4).   | Evans, Nilene R.      | 3.40  | 2,584.00 |
| 14-Jun-2012 | Review draft bid procedures reply (.6); review Ally reply regarding same (.3).  | Goren, Todd M.        | 0.90  | 652.50   |
| 14-Jun-2012 | Research standing to object to sale procedures.   | Guido, Laura          | 0.50  | 140.00   |
| 14-Jun-2012 | Assist with preparing Omnibus Reply to Objections to Sale Procedures Orders for filing.   | Klidonas, Nicolas V.  | 1.50  | 360.00   |
| 14-Jun-2012 | Research for A. Barrage regarding standing (.8); finalize omnibus reply to sale objections and related exhibits for M. Crespo (2.1); prepare Greene Declaration in support (.2); prepare filing of omnibus reply and Greene Declaration (.2).   | Kline, John T.        | 3.30  | 973.50   |

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| 14-Jun-2012 | Prepare for (.2); and participate in (.8); call with ResCap internal team regarding Ginnie Mae receivables and potential for offset in response to inquiries from DIP lenders and Unsecured Creditors Committee counsel, review background materials regarding same (.3); follow up with MoFo bankruptcy team regarding same (.2); attend MoFo internal team meeting organized by N. Evans to discuss status of open items (.3); review and prepare additional comments on USAA amendments, prepare and transmit emails to M. Fahy Woehr, M. Detweiler and M. Beck regarding USAA (1.4); prepare and transmit email to D. Hohman of Nationstar with detailed answers to Subservicing Agreement questions (.8). | Kohler, Kenneth E.   | 4.00  | 3,040.00 |
| 14-Jun-2012 | Review and revise ResCap responses to objections to sale order (2.8); review Ally responses to objections to DIP, sale order and servicing motion (2.2).   | Lee, Gary S.         | 5.00  | 4,875.00 |
| 14-Jun-2012 | Review sale procedures motion papers, Giamporcaro declaration, exhibits and relevant statutes in preparation for meeting with P. Giamporcaro for hearing testimony (3.0); meeting with A. Barrage and P. Smith regarding Giamporcaro prep (.5).  | Levitt, Jamie A.     | 3.50  | 3,062.50 |
| 14-Jun-2012 | Review and revise multiple drafts of response to Sale objections and supporting declaration (2.4); review file to determine exhibits to be introduced (.7); correspondence with S. Greene regarding sale objection and reply (.4); review with L. Nashelsky strategy for Committee settlement and negotiations with potential bidders/NationStar (1.2).  | Marinuzzi, Lorenzo   | 4.70  | 4,065.50 |
| 14-Jun-2012 | Continue review of objections to the sale procedures motion filed by Berkshire Hathaway, LoneStar, RMBS trustees and Creditors Committee (1.9); prepare for and participate in meeting with Centerview regarding sale procedures hearing preparation (1.3); discuss with M. Edelstein regarding sale procedures hearing (1.3); review summary of prepared language to address RMBS trustees objection (.3); prepare for and attend meeting with Berkshire Hathaway regarding bid for assets (.9); review and edit Sale procedure reply and Greene declaration (2.8); discussions with A. Barrage regarding same (.4); discussions with S. Greene regarding same (.3).  | Nashelsky, Larren M. | 9.20  | 8,970.00 |
| 14-Jun-2012 | Review and revise draft of reply to trustees' objections to sale motion (2.5); email exchange with A. Barrage regarding same (.8); meeting with A. Barrage regarding same (.7); call with trustees' counsel and A. Barrage regarding same (.7); meeting with L. Nashelsky regarding proposed reservation of rights for trustees' objection to sales motion (.5).   | Princi, Anthony      | 5.20  | 5,070.00 |

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| 14-Jun-2012 | Review email correspondence regarding competing bids and sale impacts (.4); review emails regarding Aurora issues regarding potential transfer of servicing (.3). Prepare for call with M. Fahy Woehr and C. Schares regarding compliance with NSM Asset Purchase Agreement in light of servicing transfers and related issues (.3); call with N. Evans, M. Fahy Woehr and C. Schares regarding compliance with NSM Asset Purchase Agreement in light of servicing transfers and related issues (.9); analysis of APA following call and review related termination notices (.3). | Rosenbaum, Norman S.  | 2.20  | 1,760.00 |
| 14-Jun-2012 | Meeting with N. Evans regarding status (.5); draft, negotiate and revise multiple bidder NDAs (3.4).  | Seligson, Peter       | 3.90  | 1,735.50 |
| 14-Jun-2012 | Review and revise reply to UST's motion regarding privacy ombudsman.  | Smith, Andrew M.      | 0.50  | 375.00   |
| 14-Jun-2012 | Transmit schedules to J. Horner (.1); related call with M. Fahy Woehr (.1); attend status meeting (.6).   | Welch, Edward M.      | 0.80  | 524.00   |
| 15-Jun-2012 | Review documents relating to sale procedures relief by AFI, Nationstar, and Citi (3.0); meeting with J. Levitt and P. Giamcorparo regarding witness preparation and privacy ombudsman issues (1.0); meeting with L. Nashelsky, Centerview, Nationstar, and Kramer Levin regarding resolution of Committee objection to bid procedures (2.0); revise bid procedures order and related exhibits regarding same (2.0); meeting with T. Goren regarding resolution of issues with RMBS Trustees (.3); email A. Princi regarding same (.2);  | Barrage, Alexandra S. | 8.50  | 5,907.50 |
| 15-Jun-2012 | Review and analysis of case law cited in objections (10) to sale procedures (4.8) and prepare summary of same (2.0); coordinate preparation of binder of key cases (.8); review transcripts (1.9) from SDNY sale hearings and summarize key issues to be included in script (.7).   | Crespo, Melissa M.    | 10.20 | 3,876.00 |
| 15-Jun-2012 | Participate in Board of Directors meeting regarding status of asset sale bids.  | Evans, Nilene R.      | 0.80  | 608.00   |
| 15-Jun-2012 | Obtain cases from sale motion, objections and reply for M. Crespo.  | Kline, John T.        | 1.20  | 354.00   |
| 15-Jun-2012 | Discussions and email correspondence with G. Kelly (Sidley) regarding top-level issues on Nationstar Subservicing Agreement and possible splitting of agreement into separate agreements for owned and serviced assets and extensive email correspondence with D. Meyer, C. Schares and M. Fahy Woehr regarding same including review draft Subservicing Agreement regarding same (4.2); email correspondence with ResCap internal team and Centerview Partners regarding possible sale to Nationstar of excluded securitizations (.3).   | Kohler, Kenneth E.    | 4.50  | 3,420.00 |

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| 15-Jun-2012 | Attend ResCap Board call regarding sale and bid procedures (.8); work on sale and bid procedures orders and negotiation of terms of same (1.4).  | Lee, Gary S.          | 2.20  | 2,145.00 |
| 15-Jun-2012 | Meet with P. Giamporcaro to prepare for testimony on privacy objection to sales procedure motion.  | Levitt, Jamie A.      | 3.00  | 2,625.00 |
| 15-Jun-2012 | Review sale exhibits and selection of exhibits to be introduced.   | Marinuzzi, Lorenzo    | 1.80  | 1,557.00 |
| 15-Jun-2012 | Discussions with counsel to RMBS trustees regarding reservation of rights (.5); discussions with US Bank regarding resolution of issues with credit bidding (.6); prepare for and participate in meeting with Centerview regarding sale procedures hearing preparation (.9); discuss with M. Crespo regarding sale procedures hearing (.3); review revised Sale Procedures order (.4); discussions with A. Barrage regarding same (.4); discussions with S. Greene regarding same (.3).        | Nashelsky, Larren M.  | 3.40  | 3,315.00 |
| 15-Jun-2012 | Prepare for and attend Board of Directors meeting regarding stalking horse bids (.9); review materials regarding same (.3).  | Nashelsky, Larren M.  | 1.20  | 1,170.00 |
| 15-Jun-2012 | Review and analysis of trustees' issues with proposed reservation of rights language in sales order (1.5); meeting with A. Barrage regarding issues with same (.8); email exchanges with trustees' counsel regarding same (1.2); call with trustees' counsel regarding same (.7).  | Princi, Anthony       | 4.20  | 4,095.00 |
| 15-Jun-2012 | Draft, negotiate and revise multiple bidder NDAs (2.0); review of PSAs 2004-2007 regarding loan level reps, and post-sale depositor obligations (3.3).   | Seligson, Peter       | 5.30  | 2,358.50 |
| 16-Jun-2012 | Revise sale procedures order, sale procedures, and related exhibits in connection with comments received by Creditors' Committee (2.5); calls with J. Brody and J. Taylor regarding same (.5); calls with J. Boelter regarding edits to sale procedures order (1.0); calls with M. Crespo regarding same (1.0); review updated drafts forwarded by M. Crespo (.5); call with M. Fahy Woehr to discuss assumption and assignment issues (.5); call with L. Nashelsky regarding same (.3).       | Barrage, Alexandra S. | 6.30  | 4,378.50 |
| 16-Jun-2012 | Call with A. Barrage regarding additional comments to sale procedures order (.4); turn comments to sale procedures order and sale procedures (.5); correspondence related to additional language regarding RMBS trustees' objection (.3) and revise sale procedures order to reflect same (.3) and circulate same (.1); correspondence related to 6/18 hearing (.4); further revisions to sale procedures order (1.2) and sale procedures (.8); begin preparing script for sale hearing (1.9). | Crespo, Melissa M.    | 5.90  | 2,242.00 |

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| 18-Jun-2012 | Meeting with Centerview and Nationstar regarding competing bids (.5); revise sale procedures order and related exhibits regarding same (2.5); call with N. Evans regarding revisions to APA on no shop/fidnciary out provision (.2); email N. Evans proposed revision regarding same (.5).  | Barrage, Alexandra S. | 3.70  | 2,571.50   |
| 18-Jun-2012 | Research related to transfer for personally identifiable information (2.0).   | Crespo, Melissa M.    | 2.00  | 760.00     |
| 18-Jun-2012 | Prepare for revised bids (.8); review revised bids with S. Greene, M. Puntus, K. Chopra of Centerview, J. Tanenbaum, L. Nashelsky, T. Goren, L. Marinuzzi (.4); review revised bids with T. Marano, J. Whitlinger, S. Abreu, P. Fleming of ResCap and foregoing Centerview and MoFo personnel (.4); revise Amended and Restated Nationstar APA in response to revised Nationstar bid (.7); prepare draft of Berkshire Hathaway whole loan APA (.6).   | Evans, Nilene R.      | 2.90  | 2,204.00   |
| 18-Jun-2012 | Meeting with Centerview regarding results of hearings and revised bids (1.7) and call with Company regarding same (.3).   | Goren, Todd M.        | 2.00  | 1,450.00 ✓ |
| 18-Jun-2012 | Follow up meeting with MoFo team and M. Puntus, S. Greene, K. Chopra, R. Kielty (Centerview) regarding stalking horse bids (1.5)  | Klein, Aaron M.       | 1.50  | 982.50 ✓   |
| 18-Jun-2012 | Prepare draft notice of hearing on sale motion for N. Moss (.7); revise same (.1); prepare draft notice of telephonic procedures for same (.5); check Courtcall website for procedures to attach as exhibit (.1); revise notice (.1); prepare electronic filing of both (.2); check docket and obtain filed copies of pleadings (.1); arrange for service of same (.1).   | Kline, John T.        | 1.90  | 560.50     |
| 18-Jun-2012 | Review and revise drafts of Servicing Transfer Agreement and Nationstar Subservicing Agreement received from Sidley including extensive email correspondence with ResCap internal team regarding same (2.5); extensive email correspondence with ResCap internal team and Centerview Partners and research regarding inclusion of on-balance sheet securitizations in NSM APA (2.1); email correspondence with N. Rosenbaum and others regarding treatment of PSA no downgrade requirements in bankruptcy (.5). | Kohler, Kenneth E.    | 5.10  | 3,876.00   |
| 18-Jun-2012 | Meet with Financial Advisors and Rescap Management regarding revised bids (2.4); review emails regarding revised bids from Berkshire (.3); call with counsel to Creditors Committee regarding Berkshire revised bids (.5); review materials regarding cure-assumption procedures (1.3); ResCap management meeting regarding stalking horse bids (.4).   | Lee, Gary S.          | 4.90  | 4,777.50   |



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| 18-Jun-2012 | Meet with P. Giampacoro to prepare for testimony on privacy objections in sale procedures motion (1.5); review transcripts of ombudsman motion hearings (.5).   | Levitt, Jamie A.     | 2.00  | 1,750.00    |
| 18-Jun-2012 | Meet with advisors and T. Marano to assess sale hearing and next steps (1.0); review and discuss latest stalking horse bids with Mofo team (.8).  | Marinuzzi, Lorenzo   | 1.80  | 1,557.00 V  |
| 18-Jun-2012 | Revise and file the notices of continued sale hearing and notice of courtcall.  | Moss, Naomi          | 0.50  | 252.50      |
| 18-Jun-2012 | Attend post hearing meeting with L. Nashelsky, L. Marinuzzi, T. Goren, N. Evans, the client and the financial advisors and discuss revised bids.  | Moss, Naomi          | 1.30  | 656.50      |
| 18-Jun-2012 | Prepare for and attend meeting with management and advisors regarding best and final bids (1.3); discussions with M. Puntus regarding same (1.0).   | Nashelsky, Larren M. | 2.30  | 2,242.50    |
| 18-Jun-2012 | Research Gramm-Leach-Bliley Act and circulate relevant language to MoFo team (.4); research, review and circulate relevant language regarding lack of need to appoint consumer privacy ombudsman in American Home Mortgage transcript (.7); prepare and circulate email containing American Home Mortgage transcript regarding consumer privacy ombudsman to B. Masumoto (.1).  | Newton, James A.     | 1.50  | 667.50      |
| 18-Jun-2012 | Respond to inquiry regarding consumer privacy ombudsman for hearing (.2); research on and review and circulate relevant language in New Century transcript regarding same (.3).   | Newton, James A.     | 0.20  | 89.00       |
| 18-Jun-2012 | Review and respond to emails regarding brokerage fee resets with K. Chopra and K. Kochler.  | Rosenbaum, Norman S. | 0.20  | 160.00      |
| 18-Jun-2012 | Drafted, negotiated and revised multiple bidder NDAs.   | Seligson, Peter      | 3.40  | 1,513.00    |
| 18-Jun-2012 | Meet with A. Barrage, M. Crespo and J. Levitt regarding privacy issues (1.5).   | Smith, Andrew M.     | 1.50  | 1,125.00 NM |
| 18-Jun-2012 | Follow-up with management directors concerning hearing and advise concerning inquiries with the press (.6); call with Morrison Cohen (.3); prepare for board meeting, including action to be taken on the stalking horse bids and an update on Ally's position on compensation issues (1.2); calls to schedule special meeting of the board (.6); meet to receive final bids and prepare final recommendations for consideration by the board (1.5); follow-up with T. Marano on the sequence for board meeting and his comments on both offers (.4). | Tanenbaum, James R.  | 4.60  | 4,577.00 V  |
| 18-Jun-2012 | Verify information requested by lawyers at the hearing (0.7); multiple discussions with independent directors and counsel concerning revised Fortress offer (2.6).  | Tanenbaum, James R.  | 3.30  | 3,283.50    |

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| 18-Jun-2012 | Review and respond to e-mail messages regarding Asset Purchase Agreement and Shared Services Agreement (1.2); multiple calls with N. Kumar and Y. Huang to review issues relating to material agreements that should be listed on Schedule 4.3 of the Asset Purchase Agreement (1.8); outline process to be used to supplement Schedule 4.3 of the Asset Purchase Agreement (.2).  | Weiss, Russell G.     | 3.20  | 2,544.00  |
| 18-Jun-2012 | Revise APA schedules.  | Welch, Edward M.      | 1.00  | 655.00    |
| 18-Jun-2012 | Assist in post-bid procedure hearing matters.  | Wishnew, Jordan A.    | 0.30  | 204.00    |
| 19-Jun-2012 | Meetings with L. Nashelsky regarding amending sale procedures and related exhibits (.3); meetings with M. Crespo regarding same (.5); amending sale procedures and sale procedures order (2.0); email S. Munger (BH) regarding proposed edits to sale procedures order (.5); email J. Boelter regarding proposed edits to sale procedures order (.5).  | Barrage, Alexandra S. | 3.80  | 2,641.00  |
| 19-Jun-2012 | Review general order M-383 (.8); coordinate research relating to fraudulent conveyance caselaw (.5); discuss research assignment related to misdirected transfers and property of the estate with J. Wishnew (.2) research related to same (3.8) and prepare outline of same (.6); discuss revisions to sale procedures order with A. Barrage (.3) and revise same (1.7); correspondence with Sidley on proposed revisions related to assumption and assignment (.4); review proposed AFI sale approval order and mark up to reflect BH as new stalking horse bidder (.9); follow up on Kirkland request for BH hearing exhibits (.5).                                     | Crespo, Melissa M.    | 9.70  | 3,686.00  |
| 19-Jun-2012 | Revise Amended and Restated Nationstar APA in response to revised Nationstar bid, further comments of UCC and other parties, Court requirements and business changes (7.2); emails to Sidley regarding same (.4); calls with C. Abbinante and C. Restad of Sidley regarding same (.4); review proposed changes to Disclosure Memorandum and Schedules with E. Welch and N. Kumar (.5); draft Berkshire Hathaway whole loan APA (3.5); review Disclosure Schedule for whole loan APA (.4); email same to Munger firm members (.4); participate in Board of Directors meeting regarding final asset sale bids (.5); draft minutes relating to foregoing Board minutes (1.2). | Evans, Nilene R.      | 14.50 | 11,020.00 |
| 19-Jun-2012 | Participate on Board of Directors call regarding revised bids (.6) and review materials regarding same (.3); review proposed A&R APA with NSM (.9) and correspondence with N. Evans and L. Nashelsky regarding same (.4).  | Goren, Todd M.        | 2.20  | 1,595.00  |

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| Date        | Services   | Timekeeper           | Hours | Value    |
|-------------|--|----------------------|-------|----------|
| 19-Jun-2012 | Review and comment on drafts of Berkshire Hathaway whole loan APA and Amended and Restated NSM APA, prepare and transmit comments on Berkshire Hathaway APA to MoFo internal team, email correspondence regarding same (2.8); email correspondence with various parties regarding proposed amendment to NSM APA Schedule 4.3 regarding Ginnie Mae closing condition (1.2); email correspondence with ResCap internal team and Sidley regarding schedule for finalizing STA and SSAs (.2); commence preparation of notice of termination for Ally Financial APA, review APA termination and notice provisions, review and revise drafts of same, email correspondence with C. Cheng and N. Evans regarding same (1.5); coordinate with N. Evans regarding 6/20/12 process for collecting APA comments and revising same (.2). | Kohler, Kenneth E.   | 5.90  | 4,484.00 |
| 19-Jun-2012 | Revise Asset Purchase Agreement schedule and disclosure memorandum (2.1), discuss revisions with N. Evans and E. Welch (.4), discuss consent analysis with MoFo IP team (.5).  | Kumar, Neeraj        | 3.10  | 1,379.50 |
| 19-Jun-2012 | Attend board meeting regarding supplemental bids.  | Lee, Gary S.         | 0.60  | 585.00   |
| 19-Jun-2012 | Review presentation prepared by capital markets group on stalking horse bidder comparison (.3); participate in Board call to review bids (.7).   | Marinuzzi, Lorenzo   | 1.00  | 865.00   |
| 19-Jun-2012 | Attend meeting with client and financial advisors following the sale hearing and discuss next steps (1.5); prepare for continued sale hearing (1.0); review competing bids (.4); discussions with L. Marinuzzi and L. Nashelsky regarding the same (.3).   | Moss, Naomi          | 3.20  | 1,616.00 |
| 19-Jun-2012 | Meeting with management and advisors regarding sale hearing (.3); review changes to BH APA and Nationstar APA (1.3).   | Nashelsky, Larren M. | 1.60  | 1,560.00 |
| 19-Jun-2012 | Review and respond to emails with A. Barrage regarding status bids and review emails from team regarding status (.2); call with N. Evans regarding revisions to NSM APA (.3); emails with L. Nashelsky and T. Goren regarding revisions to NSM APA (.2).   | Rosenbaum, Norman S. | 0.70  | 560.00   |
| 19-Jun-2012 | Drafted and revised 4 bidder NDAs (4.7); telephone call with counsel for bidder regarding NDA comments (1.0).  | Seligson, Peter      | 5.70  | 2,536.50 |
| 19-Jun-2012 | Correspondence with J. Levitt and A. Barrage regarding ombudsman issues.   | Smith, Andrew M.     | 0.30  | 225.00   |
| 19-Jun-2012 | Read and comment on each of the two APAs.  | Tanenbaum, James R.  | 2.60  | 2,587.00 |
| 19-Jun-2012 | Review and respond to numerous e-mail messages regarding the Asset Purchase Agreement and Share Services Agreement (.4); calls with Y. Huang regarding the Asset Purchase Agreement (.2); call with N. Evans regarding the same (.1).  | Weiss, Russell G.    | 0.70  | 556.50   |

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| Date        | Services   | Timekeeper            | Hours | Value    |
|-------------|--|-----------------------|-------|----------|
| 19-Jun-2012 | Monitor results of bid procedures hearing.   | Wishnew, Jordan A.    | 0.30  | 204.00   |
| 20-Jun-2012 | Email K&E regarding comments to sale procedures order (.5); email L. Nashelsky and M. Crespo regarding same; call with J. Brody regarding changes to sale procedures and sale procedures order (.9); revising documents to incorporate all comments to sale procedures and sale procedures order (4.5); emails with S. Goldman (Berkshire) regarding edits to sale procedures (1.0); email Kramer Levin regarding edits to sale procedures and sale procedures order (.5); email N. Ornstein regarding comments on sale procedures and sale procedures order (.8); calls w/M. Crespo regarding open issues on sale order (.3). | Barrage, Alexandra S. | 9.00  | 6,255.00 |
| 20-Jun-2012 | Additional research related to property of the estate (.8) and discuss same with J. Wishnew (.2); revise notice of assumption and assignment to reflect BH as stalking horse bidder (.4) and incorporate additional comments from Sidley (.3); additional revision of assignment notice (.6); revise notice of auction (.5); research related to privacy ombudsman issues in Borders (1.2); discuss comments to sale procedures order and related documents with A. Barrage (.4); revise sale procedures order and circulate all sale documents (1.8).   | Crespo, Melissa M.    | 6.20  | 2,356.00 |
| 20-Jun-2012 | Distribute NDA drafts to UCC and AFT's counsel (.5); call with A. Bohannon and business person from J.C. Flowers, K. Chopra from Centerview, P. Seligson regarding open issues on NDA (.5); revise third party bidder NDA (.2); review Munger comments on whole loan APA (.7); review Sidley comments on NSM APA (1.5); emails regarding such comments (1.2).  | Evans, Nilene R.      | 4.60  | 3,496.00 |
| 20-Jun-2012 | Call with K&E regarding sale procedure issues (.6); review and revise updated drafts of APAs and sales procedures (1.3); meeting with trustees counsel regarding sale process issues (2.5); internal meeting regarding follow-up on same (1.3).  | Goren, Todd M.        | 5.70  | 4,132.50 |
| 20-Jun-2012 | Research for and distribution of SDNY filings regarding appointment of a consumer ombudsman.   | Guido, Laura          | 1.00  | 280.00   |

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| Date        | Services   | Timekeeper            | Hours | Value      |
|-------------|--|-----------------------|-------|------------|
| 20-Jun-2012 | Review and comment on drafts of Berkshire Hathaway whole loan APA and Amended and Restated NSM APA, review and process comments submitted by other parties, calls and email correspondence with various parties regarding same (2.2); calls and emails with Berkshire Hathaway lawyers (Munger Tolles) regarding servicing agreements and subservicing agreement involved in whole loan sale (3.2); retrieve and transmit due diligence materials regarding servicing agreements (.8); participate in call with K&E to discuss process and comments on draft sale procedure order (.4); email correspondence with various parties regarding delivery of loan modification schedule under BH Asset Purchase Agreement (.4). | Kohler, Kenneth E.    | 7.00  | 5,320.00   |
| 20-Jun-2012 | Review memoranda from RMBS trustees regarding sale process issues, cure and assumption and meetings with team relating thereto (.6); meet with client, L. Nashelsky and A. Princi regarding RMBS trustee meeting, indemnification obligations and sale-cure assumption related issues (2.6). <i>NM</i>   | Lee, Gary S.          | 3.20  | 3,120.00   |
| 20-Jun-2012 | Review revised APAs with Berkshire Hathaway and Nationstar (2.2); review revised Sale Procedures Order and exhibits (.5); discussions with L. Nyhan regarding same (.5); discussions with R. Schrock regarding same (.4).  | Nashelsky, Larren M.  | 3.60  | 3,510.00   |
| 20-Jun-2012 | Review revised APA regarding Purchased Assets and transfer of causes of action (1.2); emails with N. Evans regarding revision to provision providing for transfers of causes of action (.4)  | Rosenbaum, Norman S.  | 1.60  | 1,280.00   |
| 20-Jun-2012 | Negotiate and revise 4 bidder NDAs.  | Seligson, Peter       | 5.60  | 2,492.00 ✓ |
| 20-Jun-2012 | Review Sidley comments to the Nationstar APA and discuss with N. Evans (2.1); detailed review of revised disclosure memo (0.8); review Sidley comments to Schedule 3.1(a) (0.6); Review of Munger comments on Berkshire APA and comments on same (0.9).  | Tanenbaum, James R.   | 4.40  | 4,378.00   |
| 20-Jun-2012 | Discuss changes to APA (.3); revise disclosure memorandum (2.0); meeting with M. Fahy Woehr and other ResCap personnel to discuss disclosure memorandum items (1.5); distribute documents to deal parties (.2).  | Welch, Edward M.      | 4.00  | 2,620.00   |
| 21-Jun-2012 | Review update draft of NSM APA (.5); call with T. Goren, L. Nashelsky, and N. Evans to discuss open issues (.5); call with Kramer Levin to discuss fiduciary out issue (.5); follow up call with J. Taylor and J. Bessonette regarding fiduciary out concept (.3); call with N. Evans regarding same (.3); prepare and participate in call with Nationstar regarding open issues on APA (1.0). <i>✓</i>  | Barrage, Alexandra S. | 3.10  | 2,154.50   |

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| Date        | Services   | Timekeeper           | Hours | Value    |
|-------------|--|----------------------|-------|----------|
| 21-Jun-2012 | Call with trustee counsel regarding assumption under the Nationstar APA (1.5); e-mail communications with E. Welch relating to APA schedules and master servicing agreements (1.8).  | Beck, Melissa D.     | 3.30  | 2,194.50 |
| 21-Jun-2012 | Revise sale procedures order, sale procedures and proposed notices (1.9); circulate same (.3); review sale hearing transcripts (1.0).  | Crespo, Melissa M.   | 3.20  | 1,216.00 |
| 21-Jun-2012 | Meeting with A. Barrage, T. Goren, N. Rosenbaum, K. Kohler regarding response to Sidley comments on NSM APA (.5); call with J. Bessonette, J. Taylor, S. Krouner of Kramer Levin, L. Nyhan, J. Boelter C. Abbinante of Sidley, K. Krieger of Fortress regarding fiduciary out (.5); call with L. Nyhan, J. Boelter, C. Abbinante, C. Restad of Sidley, K. Krieger of Fortress, D. Hofman of NSM regarding open issues in APA (.8); revise NSM APA (3.5); revise Berkshire APA (1.2); emails regarding revisions to APAs (2.2); review changes to NSM Disclosure Memorandum (.9).   | Evans, Nilene R.     | 9.60  | 7,296.00 |
| 21-Jun-2012 | Call regarding open issues on APAs (.7) and review updated drafts of APAs regarding same (1.4); call with NSM regarding open issues (.6); call with UCC regarding fiduciary out provision (.5).  | Goren, Todd M.       | 3.20  | 2,320.00 |
| 21-Jun-2012 | Prepare for and participate in call with MoFo internal team regarding responses to Nationstar, Berkshire Hathaway and Unsecured Creditors Committee comments on draft APAs and Sale Procedures Order (.5); prepare for and participate in call with Kramer Levin (counsel for Unsecured Creditors Committee) regarding open points on APAs and Sales Procedures Order (.6); prepare for and participate in call with Kirkland & Ellis (counsel for AFI) regarding open points on APAs and Sales Procedures Order (.6); email correspondence and meetings with various parties to resolve open points on APAs Sales Procedures Order (2.8). | Kohler, Kenneth E.   | 4.50  | 3,420.00 |
| 21-Jun-2012 | Emails with A. Barrage, A. Princi and G. Lee regarding the assumption of the pooling and servicing agreements (.4); discuss with A. Barrage regarding the trustee assumption process (.3); meet with A. Barrage regarding the company's inquiries about the sale timeline (.2); meet with M. Crespo regarding the RMBS trustee's objection to the sale procedures (.2).  | Moss, Naomi          | 1.10  | 555.50   |
| 21-Jun-2012 | Prepare for and participate in call with N. Evans and A. Barrage regarding June 20th mark-up (.8); review revised APAs with Berkshire Hathaway and Nationstar (1.7); review and revise Sale Procedures Order and exhibits (.3); discussions with UCC regarding fiduciary duty out and break up fee issue (.5); discussions with Nationstar regarding APA comments (.7).  | Nashelsky, Larren M. | 4.00  | 3,900.00 |

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|-------------|---|-----------------------|-------|----------|
| 21-Jun-2012 | Review draft of NSM Amended APA and NSM Mark-up (1.1); review emails with K. Kohler and N. Evans regarding comments to APA (.2); participate in call with N. Evans, T. Goren, K. Kohler and counsel to NSM regarding negotiation of open points on Amended Agreement (1.2); prepare insert to section 6.5 of NSM (.5); review updated draft of NSM from N. Evans (.5); review follow up emails from MoFo team regarding revised NSM APA (.3). NM  | Rosenbaum, Norman S.  | 3.80  | 3,040.00 |
| 21-Jun-2012 | Review Pre-2004 Deals for breach notifications, loan level representations and enforcement provisions (4.0); forward chart of results to M. Beck and P. Seligson for review (.4).   | Rosenberg, Michael J. | 4.40  | 2,222.00 |
| 21-Jun-2012 | Review of a subset of pre-2004 PSAs regarding loan-level reps and repurchase provisions.  | Seligson, Peter       | 5.80  | 2,581.00 |
| 21-Jun-2012 | Continuing review of drafts of both APA and schedules, and call with Rescap on two items and MoFo sign-off (2.3).   | Tanenbaum, James R.   | 2.30  | 2,288.50 |
| 21-Jun-2012 | Review and revise draft of Schedule 4.3 of the Asset Purchase Agreement (.2); review and respond to e-mail messages regarding the Asset Purchase Agreement and Shared Services Agreement (1.4).   | Weiss, Russell G.     | 1.60  | 1,272.00 |
| 21-Jun-2012 | Revise disclosure memorandum (3.2); meetings with Client to discuss revisions to disclosure memorandum (1.5)  | Welch, Edward M.      | 4.70  | 3,078.50 |
| 22-Jun-2012 | Review due diligence provided by J. Horner regarding Digital Lease limited objection (.5); call with N. Evans and M. Gensler (Digital Lease) regarding resolution of sale procedures objection (.8); calls with J. Brody and S. Krouner (Committee) regarding open issues on sale procedures documents (.7); email R. Schrock and N. Ornstein regarding edits to sale procedures order (.5); call with N. Ornstein regarding same (.3); call with T. Goren regarding plan provision (.2); calls with M. Crespo regarding follow up with UST and USAO (.5); review comments of S. Goldman to sale procedures docs (1.0); review and revise sale approval order forwarded by S. Goldman (.5); calls with S. Goldman (Berkshire) regarding comments provided on assumption and assignment notice (.3); call with M. Crespo regarding same (.2); review memorandum drafted by M. Beck on severability issues (1.5); email A. Princi regarding same (.3). NM | Barrage, Alexandra S. | 7.30  | 5,073.50 |
| 22-Jun-2012 | Revise sale order, sale procedures and proposed notices per comments of the Committee, Nationstar and Berkshire Hathaway. NM  | Crespo, Melissa M.    | 2.60  | 988.00   |
| 22-Jun-2012 | Revise BH APA (.5); emails regarding UCC comments of timing relating to termination of APAs (.6); emails regarding status of NSM APA (.5).  | Evans, Nilene R.      | 1.60  | 1,216.00 |

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|-------------|---|-----------------------|-------|----------|
| 22-Jun-2012 | Review updated drafts of SPO and APAs (.8) and correspondence with Sidley, Ally and Munger Toles regarding same (.6).   | Goren, Todd M.        | 1.40  | 1,015.00 |
| 22-Jun-2012 | Preparations for filings of documents in connection with sale motion.   | Guido, Laura          | 2.60  | 728.00   |
| 22-Jun-2012 | Review Kramer Levin (counsel for Unsecured Creditors Committee) comments on Nationstar APA, email correspondence regarding same (.2); attention to Munger Tolles (counsel for Berkshire Hathaway) request for access to due diligence materials (.1); review Sidley (counsel to Nationstar) comments on Servicing Transfer Agreement and draft Subservicing Agreement (.8).   | Kohler, Kenneth E.    | 1.10  | 836.00   |
| 22-Jun-2012 | Review revised APAs with Berkshire Hathaway and Nationstar (.9); review revised Sale Procedures Order and exhibits (.3); discussions with K. Eckstein regarding same (.2); review correspondence from Nationstar, UCC, Berkshire Hathaway and AFI regarding same (1.3); discussions with A. Barrage regarding same (.3).  | Nashelsky, Darren M.  | 3.00  | 2,925.00 |
| 22-Jun-2012 | Prepare, negotiate and revise multiple bidder NDAs.   | Seligson, Peter       | 2.20  | 979.00   |
| 22-Jun-2012 | Revise disclosure memorandum (.5); discuss confidentiality status of trustee and access to NSM APA Schedules (.2).  | Welch, Edward M.      | 0.70  | 458.50   |
| 23-Jun-2012 | Correspondence regarding outside dates in NSM APA.  | Goren, Todd M.        | 0.30  | 217.50   |
| 23-Jun-2012 | Review revised APAs with Berkshire Hathaway and Nationstar (.5); review final version of Sale Procedures Order and exhibits (.3); review correspondence from Nationstar, UCC, Berkshire Hathaway and AFI regarding same (.3); discussions with A. Barrage regarding same (.3).  | Nashelsky, Darren M.  | 1.40  | 1,365.00 |
| 24-Jun-2012 | Revise NSM APA and email J. Boelter and Sidley team regarding same (.8); email J. Brody update on APA and related sale procedures order (.2).   | Barrage, Alexandra S. | 1.00  | 695.00   |
| 24-Jun-2012 | Revise sale procedures order and sale procedures to reflect modified bid deadlines (.3); circulate revised order and procedures and blacklines (.3); circulate final sale approval order (.2); review transcripts related to privacy ombudsman issues for use in brief (1.2).   | Crespo, Melissa M.    | 2.00  | 760.00   |
| 24-Jun-2012 | Emails regarding status of APAs.  | Evans, Nilene R.      | 0.30  | 228.00   |
| 25-Jun-2012 | Email UST regarding status of obtaining approval of sale procedures order and related exhibits (.2); emails to Nationstar and Berkshire Hathaway regarding same (.3); tel calls w/M. Crespo regarding coordinating filing of sale procedures order and related exhibits (.3); tel call w/M. Crespo regarding status of supplement brief on privacy ombudsman issues (.3); review updated APAs circulated by N. Evans and email N. Evans regarding same (2.5); | Barrage, Alexandra S. | 3.60  | 2,502.00 |



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|-------------|---|-----------------------|-------|----------|
| 25-Jun-2012 | Review comments to sale procedures order, sale procedures and proposed notices (.9) and discussions relating to same (.7); revise sale procedures order, sale procedures and proposed notices per comments (1.4); call with A. Barrage regarding revisions (.5); circulate revised sale documents (.4); research relating to privacy issues in sale (1.6).  | Crespo, Melissa M.    | 5.50  | 2,090.00 |
| 25-Jun-2012 | Call with J. Horner and A. Barrage regarding solutions to Digital Lewisville Lease objection.   | Evans, Nilene R.      | 0.30  | 228.00   |
| 25-Jun-2012 | Review updated drafts of APA and SPO (.5).  | Goren, Todd M.        | 0.50  | 362.50   |
| 25-Jun-2012 | Prepare and transmit email to D. Meyer, C. Schares and M. Fahy Woehr regarding process for reviewing Servicing Transfer Agreement comments and draft NSM Subservicing Agreements (.5); follow-up email correspondence with M. Woehr regarding same (.8); attention to termination of AFI APA, including review and analysis of applicable provisions of the AFI APA and draft Sale Procedures Order and various emails with N. Evans and A. Barrage regarding same (1.0). | Kohler, Kenneth E.    | 2.30  | 1,748.00 |
| 25-Jun-2012 | Prepare for and attend meeting with A. Princi, T. Goren and M. Beck regarding severability issues with assumed contracts (1.3); review material regarding same (.3); review final APAs with Berkshire Hathaway and Nationstar (.3); review final Sale Procedures Order and exhibits (.3).   | Nashelsky, Larren M.  | 2.20  | 2,145.00 |
| 25-Jun-2012 | Review Pre-2004 Deals for Breach provisions and loan level representations (2.0). Prepare chart and send to M. Beck for review (.7).  | Rosenberg, Michael J. | 2.70  | 1,363.50 |
| 25-Jun-2012 | Draft NDA for third party bidder (1.2); draft, negotiations and revise NDAs with multiple bidders (3.0).  | Seligson, Peter       | 4.20  | 1,869.00 |
| 25-Jun-2012 | Arrange for signature to secretary certificate for Trustee appointment (.3); distribution to trustee's counsel (.2); transmit Schedules to Company personnel (.1).  | Welch, Edward M.      | 0.50  | 327.50   |
| 26-Jun-2012 | Email J. Horner and N. Evans regarding status of resolving Digital Lewisville objection (.5); tel call w/M. Woehr and N. Evans regarding same (.6); draft follow up emails to N. Evans, J. Horner and M. Woehr regarding open issues (.9)   | Barrage, Alexandra S. | 2.00  | 1,390.00 |
| 26-Jun-2012 | Participate on call regarding Digital Lewisville (.5); contracts (.4).  | Crespo, Melissa M.    | 0.90  | 342.00   |

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|-------------------|---|-----------------|---------------|-------------------|
| 29-Jun-2012       | Email exchanges with A. Barrage regarding timing of auction and date for trustee's objection. | Princi, Anthony | 0.50          | 487.50            |
| 29-Jun-2012       | Revised outstanding debtor-sponsored deals chart regarding PSA loan-level reps provisions.    | Seligson, Peter | 1.40          | 623.00            |
| <b>Total: 002</b> | <b>Asset Disposition/Sales</b>  |                 | <b>780.70</b> | <b>521,669.50</b> |

**Business Operations and Advice**

|                |  |                      |      |          |
|----------------|--|----------------------|------|----------|
| 01-Jun-2012    | Email communications regarding termination of subservicing agreements and Ginnie Mae issuer responsibilities.  | Beck, Melissa D.     | 2.00 | 1,330.00 |
| 01-Jun-2012    | Revise Unanimous Written Consent For Change of Indenture Trustee (.7); email regarding same (.1).  | Evans, Nilene R.     | 0.80 | 608.00   |
| 01-Jun-2012    | Call with J. Ruhlin regarding bank account questions.  | Goren, Todd M.       | 0.20 | 145.00   |
| MM 01-Jun-2012 | Prepare for and participate in call regarding procedures for ResCap to settle representation and warranty claims against correspondents.   | Kohler, Kenneth E.   | 0.60 | 456.00   |
| 01-Jun-2012    | Review Section 345 and need for waiver given Debtors' current operations.  | Marinuzzi, Lorenzo   | 0.50 | 432.50   |
| 01-Jun-2012    | Review and consider question from outside counsel regarding automatic stay and payment of fees (1.3); call with outside counsel regarding payment of fees for ordinary course business matters (.3); emails to N. Rosenbaum regarding same (.3); calls with outside counsel regarding automatic stay issues (.5); emails with N. Campbell, J. Scoliard and P. Mulcahy regarding outside counsel issues (.4).   | Molison, Stacy L.    | 2.80 | 1,582.00 |
| 01-Jun-2012    | Revise memorandum summarizing case strategy and next steps.  | Moss, Naomi          | 0.50 | 252.50   |
| 01-Jun-2012    | MM Call with K. Kohler and ResCap team regarding loan repurchase issues with correspondent lenders and related settlement issues (.6); review and respond to emails regarding potential settlement with Green Planet (.3); discussion with G. Lee issues regarding termination provisions in servicing agreements (.4).  | Rosenbaum, Norman S. | 1.30 | 1,040.00 |
| 01-Jun-2012    | Calls with Directors concerning the request of unsecured creditors to seek an examiner and the likely impact on timing (1.3); call with ResCap management concerning request of the unsecured creditors, comments received others, including Ally management, and possible responses to this request (.8); calls with S. Fitzgerald and Rubenstein concerning responses to likely follow-up press questions (.4); respond to two questions from management concerning weekly case update (.5); respond to management's questions concerning Nationstar's responses to GNMA questions (.4). | Tanenbaum, James R.  | 3.40 | 3,383.00 |

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| 01-Jun-2012 | Provide AFI with 345 notice (.2); address copyright issue (.2); address client's operational queries (.4); review modifications to misdirected transfer stipulation (.3); coordinate IDI details with FTI (.2); respond to client query related to closing down WF accounts (.2); correspond with company counsel in case developments (.4).   | Wishnew, Jordan A.   | 1.90  | 1,292.00 |
| 02-Jun-2012 | Review email from Client regarding entry of an order in a pre-petition matter where the issues were resolved prepetition but no order was entered (.1); review order from uon-bankruptcy court requesting supplemental briefing regarding the same (.1); research regarding same (1.1); prepare email to N. Rosenbaum regarding results of research (.8); prepare draft email to Client regarding same (.5); prepare draft letter to the Minnesota district court regarding same (.7). | Newton, James A.     | 3.30  | 1,468.50 |
| 02-Jun-2012 | Emails with S. Molison regarding communication with counsel on engagement terms (.2); emails with J. Wishnew regarding outline of motions for in-house counsel review (.2); Review email correspondence with Ally Counsel regarding loan put backs (.4).   | Rosenbaum, Norman S. | 0.80  | 640.00   |
| 02-Jun-2012 | Call with J. Ilany on mauagement retention issues and issues related to Berkshire.   | Tanenbaum, James R.  | 0.60  | 597.00   |
| 02-Jun-2012 | Provide counsel for independent directors with case update (.2); modify misdirected transfer stipulation (.3).   | Wishnew, Jordan A.   | 0.50  | 340.00   |
| 03-Jun-2012 | Emails to N. Campbell, E. DeSilva, P. Mulcahy and J. Evans regarding outside counsel concern about fee payment.  | Molison, Stacy L.    | 0.40  | 226.00   |
| 03-Jun-2012 | Review and revise draft letter to Minnesota District Court regarding application of the stay.  | Newton, James A.     | 0.50  | 222.50   |
| 03-Jun-2012 | Review communications with company related to expense reimbursements.  | Pintarelli, John A.  | 0.20  | 131.00   |
| 03-Jun-2012 | Review press and issues requiring press responses during the coming week.  | Tanenbaum, James R.  | 0.30  | 298.50   |
| 03-Jun-2012 | Work on outstanding WF account issues and correspond with N. Ornstein on same (.8); review misdirected transfer stipulation (.1).  | Wishnew, Jordan A.   | 0.90  | 612.00   |
| 04-Jun-2012 | Call with management regarding case status.  | Goren, Todd M.       | 0.50  | 362.50 ✓ |
| 04-Jun-2012 | Correspond with J. Scoliard (ResCap) regarding servicer issues resulting from bankruptcy filing.   | Hager, Melissa A.    | 0.20  | 147.00   |
| 04-Jun-2012 | Review cash management system modifications (.4); call with J. Rulin regarding cash management system and US Trustee guidelines (.6).  | Marinuzzi, Lorenzo   | 1.00  | 865.00   |

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|-------------|--|----------------------|-------|----------|
| 04-Jun-2012 | Emails with N. Campbell and E. DeSilva regarding automatic stay issue (.2); email with outside counsel regarding same (.1); discuss same with N. Rosenbaum (.2).   | Molison, Stacy L.    | 0.50  | 282.50   |
| 04-Jun-2012 | Revise email to Client regarding automatic stay issue faced by outside counsel.  | Newton, James A.     | 0.20  | 89.00    |
| 04-Jun-2012 | Call with ResCap legal regarding pending motions, automatic stay issues, buy backs; APA issues and litigation against officers and directors (.9); emails to J. Evans regarding default counsel payment issues (.3).   | Rosenbaum, Norman S. | 1.20  | 960.00   |
| 04-Jun-2012 | Discuss case issues with J. Mack.  | Tanenbaum, James R.  | 0.30  | 298.50   |
| 04-Jun-2012 | Address postpetition payment issues (.4); assist client with copyright issue (.2).   | Wishnew, Jordan A.   | 0.60  | 408.00   |
| 05-Jun-2012 | Review bond insurer breach notices, PSA provisions and automatic stay provisions to determine possible expiration of servicing rights.   | Beck, Melissa D.     | 2.30  | 1,529.50 |
| 05-Jun-2012 | Extensive email correspondence and calls with K. Chopra (Centerview), P. Fleming, M. Wright and others regarding operational issues, including potential HUD offset against ResCap claims (1.6) and terminations of PSAs by trustees and monolines (1.2); email correspondence with M. Woehr regarding revisions to standard Subservicing Agreement to account for bankruptcy, commence review of HiTech Subservicing Agreement (.3).  | Kohler, Kenneth E.   | 3.10  | 2,356.00 |
| 05-Jun-2012 | Call with client and FTI regarding shared services.  | Lee, Gary S.         | 0.50  | 487.50 ✓ |
| 05-Jun-2012 | Review issues regarding Green Planet stipulation (.4); discuss Green Planet and terms of APA with E. Welch (.2); discuss same with N. Rosenbaum (.2); call with N. Rosenbaum and N. Evans regarding Green Planet, litigation appeals, and Nationstar APA (.6). MM  | Martin, Samantha     | 1.40  | 833.00   |
| 05-Jun-2012 | Review and consider questions from outside counsel regarding automatic stay and conflict issues (2.5); emails with N. Rosenbaum regarding same (.6); email to N. Campbell regarding same (.3); email to outside counsel regarding same (.1).   | Molison, Stacy L.    | 3.50  | 1,977.50 |
| 05-Jun-2012 | Review servicer termination/expiration letters (.8) and related purchase and sale agreements regarding same (1.5); meet with N. Rosenbaum regarding inquiries from outside counsel and plaintiffs in lawsuits pending as of the petition date (.3); prepare email to Client regarding potential default counsel (.2); prepare email to Client regarding potential discharge notice received (.1); prepare email to Client regarding identity theft inquiry received (.1); call with M. Beck regarding deal terms and potential termination/expiration of servicing rights (.2); review case law regarding same (.4). | Newton, James A.     | 3.60  | 1,602.00 |

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| 05-Jun-2012 | Meet with J. Newton regarding inquiries from outside counsel and plaintiffs in lawsuits pending as of petition date (.3); discussion with S. Martin et al. regarding Green Planet litigation appeals (.8). <i>MM</i>  | Rosenbaum, Norman S. | 1.10  | 880.00   |
| 05-Jun-2012 | Discuss Berkshire Hathway's possible strategic direction and the impact on Rescap's operations with T. Marano and outside directors (.8); research concerning Berkshire Hathway's interest in becoming the stalking horse bidder (.7); research and respond to Rescap management questions concerning issues regarding third party bidders (1.1).   | Tanenbaum, James R.  | 2.60  | 2,587.00 |
| 05-Jun-2012 | Review blacklined copy of GM Transition License (.7); prepare summary of the revisions made to the GM exemplar trademark license agreement (.6); review and respond to various e-mail messages and attachments regarding the Shared Services Agreement, GM Transition License and IP/IT agreement consents (1.6); review spreadsheets relating to historical payment data between ResCap and AFI and related overhead cost in connection with the Shared Services Agreement (.4); call with Creditors Committee Counsel relating to the financial terms of the Shared Services Agreement (1.1); call with R. Freimuth to discuss affidavit in further support of the Shared Services Agreement (.6); review May invoices for the Shared Services Agreement (.3); prepare revised draft of the J. Whitlinger Affidavit in Further Support of the SSA (1.3). <i>V</i> | Weiss, Russell G.    | 6.60  | 5,247.00 |
| 05-Jun-2012 | Review client query regarding copyright infringement claim.   | Wishnew, Jordan A.   | 0.20  | 136.00   |
| 06-Jun-2012 | Further review and communications with respect to bond insurer breach notices, PSA provisions and automatic stay provisions to determine possible expiration of servicing rights (2.0); phone call with company regarding termination without cause notices and servicer funding obligations under various subservicing agreements (.3); review various subservicing agreements and provide information relating to such agreements to S. Martin (1.0); e-mail communications with bankruptcy team regarding servicing related information needed for reply to objections to be filed on June 9, 2012 (.1).   | Beck, Melissa D.     | 3.40  | 2,261.00 |
| 06-Jun-2012 | Review and revise memo regarding case strategy.   | Humphreys, Thomas A. | 2.00  | 2,250.00 |

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| 06-Jun-2012 | Call with T. Marano concerning ResCap's communications with Ally on the subject of the request for an examiner, and the response to any inquiries made on behalf of Berkshire (.3); calls regarding examiner with J. Ilany (.3); call with J Mack (.3); call with Morrison & Cohen (.2); call with T. Smith (.2); review ResCap operating information in preparation for Board meeting (.8); call with S. Abreu (.2).   | Tanenbaum, James R. | 3.30  | 3,283.50 |
| 06-Jun-2012 | Provide advice to client on copyright issue (.3); review details of litigation settlement (.4).   | Wishnew, Jordan A.  | 0.70  | 476.00   |
| 07-Jun-2012 | Call with company to discuss bond insurer servicing trigger notices and possible expiration of servicing rights (1.2); review PSA provisions relating to bond insurer rights (.2); review financial analysis relating to servicing impacted by bond insurer notices (.4); e-mail communications regarding bond insurer rights (.3); review disclosure statement relating to deals on notice for servicing triggers (1.0); e-mail communications with company and working group to discuss trustee meeting and document requests (.3).   | Beck, Melissa D.    | 3.40  | 2,261.00 |
| 07-Jun-2012 | Call with M. Howard and T. Richards of Orrick, ResCap securitization counsel, J. Ruckdaschel, ResCap, N. Rosenbaum, J. Newton, K. Kohler, M. Beck regarding strategy for responding to monoline insurer's letters seeking to terminate servicing.   | Evans, Nilene R.    | 0.80  | 608.00   |
| 07-Jun-2012 | Prepare for and participate in call with J. Ruckdaschel, Centerview Partners and MoFo internal team regarding Ambac and FGIC terminations and impact of automatic stay, review additional information compiled by M. Beck on servicing terminations (1.4); extensive email correspondence with MoFo internal team regarding analysis of same (1.4); email correspondence and discuss with J. Ruckdaschel and MoFo bankruptcy team regarding necessity of obtaining Nationstar consent to sell servicing to investors per existing agreements, including Roosevelt, review NSM APA provisions regarding same (.9); further email correspondence with M. Fahy Woehr regarding revisions to standard Subservicing Agreement to account for bankruptcy, finalize revised draft of HiTech Subservicing Agreement and transmit same to M. Fahy Woehr (2.2). | Kohler, Kenneth E.  | 5.50  | 4,180.00 |
| 07-Jun-2012 | Emails to and from client regarding servicing termination notices and expiry notices and approach to same (1.5); emails regarding Escrow accounts and estate ownership (.3).  | Lee, Gary S.        | 1.80  | 1,755.00 |
| 07-Jun-2012 | Call with M. Fahy Woehr regarding foreclosure matters, termination of servicing motions   | Marinuzzi, Lorenzo  | 0.60  | 519.00   |
| 07-Jun-2012 | Prepare request to Nationstar regarding Green Planet stipulation.   | Martin, Samantha    | 0.50  | 297.50   |

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| 11-Jun-2012 | Review questions from outside counsel regarding automatic stay and fee issues (.9); emails to N. Rosenbaum and J. Wishnew regarding fee issues (.3); call with J. Wishnew regarding same (.2); email with Debtors' in-house legal team regarding questions from outside counsel (.3); email to outside counsel regarding automatic stay issue (.2).          | Molison, Stacy L.    | 1.90  | 1,073.50 |
| 11-Jun-2012 | Prepare for (.4) and participate in daily ResCap management call (.7).   | Nashelsky, Darren M. | 1.10  | 1,072.50 |
| 11-Jun-2012 | Review email from N. Campbell (Client) regarding procedures for addressing postpetition lawsuits against the debtors (.1) and respond to same (.1).  | Newton, James A.     | 0.20  | 89.00    |
| 11-Jun-2012 | Review email correspondence regarding imposition of stay on first lien foreclosure.  | Rosenbaum, Norman S. | 0.20  | 160.00   |
| 11-Jun-2012 | Calls with management concerning possible stalking horse bidders and comments from press (1.0); research on Bercadia and possible non-Berkshire related entities (1.9); update calls with two directors on stalking horse bidders, regarding-badging problems and addressing inquiries from Ally advice to management concerning inquiry from Fortress (.4). | Tanenbaum, James R.  | 3.30  | 3,283.50 |
| 11-Jun-2012 | Call with R. Bluhm about closing WF accounts.  | Wishnew, Jordan A.   | 0.20  | 136.00   |
| 12-Jun-2012 | E-mail communications regarding USAA consent and agreement (.6); revise USAA consent and agreement (.4); e-mail communications and calls regarding servicing termination notices (.3); e-mail communications and call with N. Ornstein regarding PSA waterfall provisions and rights of insurers under PSAs (2.0); review insurance documents (.4).          | Beck, Melissa D.     | 3.70  | 2,460.50 |
| 12-Jun-2012 | Call with company regarding funding and employee issues.   | Goren, Todd M.       | 1.20  | 870.00 ✓ |
| 12-Jun-2012 | Review and consider questions from outside counsel regarding automatic stay and fee issues (1.8); email to N. Rosenbaum regarding automatic stay issues (.3); call with N. Rosenbaum regarding fee issues (.2); calls with outside counsel regarding fee issue (1.5); email to N. Campbell regarding same (.2).  | Molison, Stacy L.    | 4.00  | 2,260.00 |
| 12-Jun-2012 | Meeting with N. Rosenbaum regarding the Green Planet Servicing objection.  | Moss, Naomi          | 0.20  | 101.00   |

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| 12-Jun-2012 | Prepare draft letter regarding violation of the automatic stay (.7); email N. Campbell regarding procedures related to post-petition lawsuits (.2); revise and circulate email to Orrick regarding responses to servicing inquiries (.3); meet with N. Rosenbaum regarding postpetition lawsuits and servicing inquiries (.1); meet with J. Pintarelli regarding inquiry from counsel regarding ResCap properties (.1); call to outside counsel regarding lack of need to retain default counsel in the bankruptcy (.2); review fax inquiries regarding ResCap case and direct them to the correct in-house people (.3); follow-up emails with Orrick regarding servicing on specific deals (.2); call with Orrick regarding servicing inquiries (.4); revise letter regarding postpetition actions with comments from N. Rosenbaum (.1); research regarding servicing notices (.7); circulate securitization documents to N. Rosenbaum related to servicing inquiries (.2); additional research regarding servicing inquiries (.6); review and circulate flow servicing agreements related to servicing inquiries (.7). | Newton, James A.     | 4.80  | 2,136.00 |
| 12-Jun-2012 | Call with J. Newton, M. Beck, K. Cross and Orrick regarding Ambac and related termination letters and preparing responses (.3); meet with J. Newton regarding preparing response to Ambac termination letters (.3); call with S. Molison regarding communication with external counsel (.4); review and respond to emails and correspondence from third party litigants regarding pending actions (.4).  | Rosenbaum, Norman S. | 1.40  | 1,120.00 |
| 12-Jun-2012 | Address custodial account query.   | Wishnew, Jordan A.   | 0.20  | 136.00   |
| 13-Jun-2012 | Call with company regarding servicing agreements, and master servicing of securitization deals (2.5); review insurance and indemnity agreement provisions relating to reimbursement amounts (1.2); review summaries prepared by M. Rosenberg and P. Seligson regarding repurchase obligations and repurchase enforcement provisions (3.0).   | Beck, Melissa D.     | 6.70  | 4,455.50 |
| 13-Jun-2012 | Correspondence with company regarding subservicing payment issue (.3); call with Company/Centerview regarding case process issues (.5).  | Goren, Todd M.       | 0.80  | 580.00   |
| 13-Jun-2012 | Email correspondence with various parties regarding Ambac servicing terminations (.2); email correspondence with G. Kelly (Sidley) regarding RALI servicing transfer matters, follow up emails with D. Meyer and M. Fahy Woehr regarding same (.3).  | Kohler, Kenneth E.   | 0.50  | 380.00   |
| 13-Jun-2012 | Review and revise letter to Ambac regarding servicing termination letters.   | Lee, Gary S.         | 0.40  | 390.00   |



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| 14-Jun-2012 | E-mail communications regarding trustee issues (.3); review spreadsheet of outstanding securitization deals and compare to list of investor holdings and provide summaries of various deal information to working group (1.5); e-mail communications with company and K. Kohler regarding USAA consent and agreement (.4); working group status update meeting regarding document requests, APA schedule updates, and other post-closing issues to discuss with company (2.0).  | Beck, Melissa D.      | 4.20  | 2,793.00 |
| 14-Jun-2012 | Prepare for call with N. Campbell (ResCap) regarding postpetition filed law suits (.4); prepare notice for filing in postpetition lawsuits (.4); email to J. Ruckdaschel regarding servicing inquiry responses (.1); circulate letter regarding servicing inquiry and distribution instructions to D. O'Donnell (.1); meet with N. Rosenbaum regarding final revisions to servicing inquiry response (.2); prepare draft letter for Client regarding repurchase requests (.6); prepare letter to plaintiff in law suit filed postpetition at request of Client (.6); review and revise same (.1); and call from county tax recorder regarding DIP order and sale procedures (.3); meet with N. Rosenbaum regarding servicing inquiry procedures (.1); draft letter regarding repurchase demand inquiries (.4) and meet with N. Rosenbaum regarding same (.2); revise letter in accordance with comments from N. Rosenbaum (.4); discuss origination and servicing orders with E. Richards (.2); meet with N. Rosenbaum regarding servicing and origination repurchase request responses (.4). | Newton, James A.      | 4.50  | 2,002.50 |
| 14-Jun-2012 | Meet with J. Newton to review letter in response to Ambac issues (.3); review emails from M. Fahy Woerh and C. Schares regarding Aurora terminations and other notices of termination (.4); meet with J. Newton regarding analysis of servicing terminations and coordination of response, addressing creditor/borrower inquiries on stay issues and pending litigations, and preparing responses to huy back demands (1.0); review draft correspondence regarding response to investor buy-back demands (.3).  | Rosenbaum, Norman S.  | 2.00  | 1,600.00 |
| 14-Jun-2012 | Research on deal checklists for Securities Outstanding (1.0); forward results to M. Beck for review (.2).   | Rosenberg, Michael J. | 1.20  | 606.00   |
| 14-Jun-2012 | Review and provide AFI counsel with questions on entity status (.3); address postpetition payment query (.1); review Ally Bank deposit agreement (.5); review form of JPM deposit agreement (.5)  | Wishnew, Jordan A.    | 1.40  | 952.00   |
| 15-Jun-2012 | Draft email to N. Campbell regarding the request from H. Timmerman concerning continuing GMAC litigation.   | Moss, Naomi           | 0.30  | 151.50   |

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| 15-Jun-2012 | Prepare for (.2) and call with N. Campbell regarding response to lawsuits file postpetition (.7); call with B. Fleischer (outside counsel to GMACM) regarding stay inquiries (.2); prepare follow-up email to B. Fleischer (.1); meet with N. Rosenbaum regarding servicing inquiries (.2); research regarding master servicing notices (.5); review supplemental servicing order (.4); revise postpetition notice (.3); revise FHFA letter (.2); respond to call from city bar legal services (.1); meet with N. Rosenbaum regarding various response letters and executory contract issues (.5); review case law regarding servicing termination inquiries (1.2); email with N. Moss regarding third party subpoena issues (.2). | Newton, James A.     | 4.80  | 2,136.00 |
| 15-Jun-2012 | Meet with J. Newton and review draft correspondence in response to PLS purchase demands (.4); e-mail with K. Priore regarding pending litigation (.1).   | Rosenbaum, Norman S. | 0.50  | 400.00   |
| 15-Jun-2012 | Review presentation for board meeting (1.2); attend Board meeting and address follow up action with Morrison Cohen, J. Ilany, J. Mack and Ted Smith (3.9); call with T. Marano concerning sale issues (.4); comment on draft letter relating to Ally Bank (.3).  | Tanenbaum, James R.  | 5.80  | 5,771.00 |
| 15-Jun-2012 | Attend contract process call.  | Welch, Edward M.     | 1.00  | 655.00   |
| 15-Jun-2012 | Address business funding issues with T. Grossman.  | Wishnew, Jordan A.   | 0.30  | 204.00   |
| 16-Jun-2012 | Review transcript from May 12 hearing on servicer issues.  | Hager, Melissa A.    | 0.80  | 588.00   |
| 16-Jun-2012 | Review of revised drafts of Servicing Transfer Agreement and Nationstar Subservicing Agreement received from Sidley (.8); email correspondence with D. Meyer regarding ETS issues raised by Subservicing Agreement (.3).   | Kohler, Kenneth E.   | 1.10  | 836.00   |
| 16-Jun-2012 | Call with T. Marano regarding operating in bankruptcy.   | Tanenbaum, James R.  | 0.30  | 298.50   |
| 16-Jun-2012 | Respond to HELOC question from M. Fahy Woehr (.2); provide UCC counsel with misdirected transfer stipulation (.2).   | Wishnew, Jordan A.   | 0.40  | 272.00   |
| 17-Jun-2012 | Email correspondence with N. Rosenbaum, K. Chopra (Centerview) and E. Richards regarding derivation of GMACM/Ally Bank broker fee schedule.  | Kohler, Kenneth E.   | 0.20  | 152.00   |
| 17-Jun-2012 | Further revise draft form letter regarding repurchase requests (.3); review case law regarding potential servicing terminations (.4).  | Newton, James A.     | 0.70  | 311.50   |
| 18-Jun-2012 | Discuss servicing termination issues with J. Newton (.3); e-mail communications with Company regarding missing servicing agreements and updating APA schedules (1.7).  | Beck, Melissa D.     | 2.00  | 1,330.00 |
| 18-Jun-2012 | Analysis of servicing orders (.2); correspondence with Company regarding same (.2); devise strategy regarding scope of automatic stay (.7).  | Hager, Melissa A.    | 1.10  | 808.50   |

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| 18-Jun-2012 | Email correspondence with T. Goren and others regarding broker fee arrangements between ResCap and Ally Bank.  | Kohler, Kenneth E.   | 0.20  | 152.00   |
| 18-Jun-2012 | Review and analysis of GA Servicing Order, non-GA Servicing Order and Supplemental Servicing Order (1.3); emails with outside counsel regarding same in relation to ongoing matters (1.7); emails to N. Rosenbaum regarding same (.3); emails to N. Campbell regarding same (.2).  | Molison, Stacy L.    | 3.50  | 1,977.50 |
| 18-Jun-2012 | Update form of notice for postpetition actions (.5); research regarding servicing notices received prepetition (1.9) and potential relief from stay issues related to servicing (3.2); meet with N. Rosenbaum regarding response to servicing notices (.5); call with M. Beck regarding terms of servicing agreements (.3); meet with K. Schaaf regarding potential McCarron Ferguson issues related to servicing notices (.6); review, revise, and circulate additional draft letters and notice regarding postpetition actions filed against the Debtors (.5). | Newton, James A.     | 7.50  | 3,337.50 |
| 18-Jun-2012 | Review signing authority issue with M. Jewett (.2); address reimbursement issue with T. Hamzehpour (.2).   | Wishnew, Jordan A.   | 0.40  | 272.00   |
| 19-Jun-2012 | Call with Company and FTI regarding reporting issues.  | Goren, Todd M.       | 1.10  | 797.50 ✓ |
| 19-Jun-2012 | Analysis of issues regarding servicing orders (.2); review transcript from June 15 hearing regarding same (.7); correspond with J. Scoliard (ResCap) regarding same (.2).  | Hager, Melissa A.    | 1.10  | 808.50   |
| 19-Jun-2012 | Call with client regarding Ally payment obligations.   | Lee, Gary S.         | 0.70  | 682.50 ✓ |
| 19-Jun-2012 | Correspondence with client establishing mechanisms within Company to comply with caps/notice requirements (.8), correspondence with T. Grossman regarding same (.4).   | Marinuzzi, Lorenzo   | 1.20  | 1,038.00 |
| 19-Jun-2012 | Review of outside counsel issues regarding application of automatic stay (.7); email with N. Rosenbaum regarding same (.3); call with N. Rosenbaum regarding same (.1); email to N. Campbell regarding same (.1).  | Molison, Stacy L.    | 1.20  | 678.00   |
| 19-Jun-2012 | Prepare for and participate in Board of Directors meeting (.8); discussions with management regarding same (.4).   | Nashelsky, Darren M. | 1.20  | 1,170.00 |
| 19-Jun-2012 | Call and respond to inquiries from GMAC Mortgage outside foreclosure counsel (.2); call with Client, N. Rosenbaum and A. Klein regarding responses to servicing inquiries (1.1); review additional servicing agreement language regarding servicing inquiries (.3).  | Newton, James A.     | 1.60  | 712.00   |
| 19-Jun-2012 | Respond to inquiry from G. Lee regarding operation of securitization waterfalls.   | Newton, James A.     | 0.30  | 133.50   |

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| 19-Jun-2012 | Correspondence with W. Wilkinson regarding call to discuss Committee questions/concerns with respect to brokerage arrangements (.2); finalize order to file redacted exhibit and correspondence with UST and chambers regarding same (.3); call with Company to discuss brokerage issues (1.6).  | Richards, Erica J.   | 2.10  | 1,249.50 |
| 19-Jun-2012 | Meet with J. Newton regarding analysis of counter-party efforts to terminate servicing agreements (.9); call with J. Ruckdashel, M. Fahey-Woehr, C. Schares and M. Detlinger, J. Newton and A. Klein regarding treatment of servicing agreement termination scenarios (1.2); prepare analysis of termination scenarios (.6).   | Rosenbaum, Norman S. | 2.70  | 2,160.00 |
| 19-Jun-2012 | Attend board meeting and address follow up questions from the independent directors and counsel (2.3); multiple calls with management concerning journalist responses (.8); suggestions concerning a letter to Ally on DOJ/AG solicitation activity (.3); calls with management on approaches for addressing Berkshire and Fortress inquiries and information requests (.3); comment on draft minutes of board meeting (.4). | Tanenbaum, James R.  | 4.10  | 4,079.50 |
| 19-Jun-2012 | Conference call with UCC on misdirected transfer stipulation (0.3); follow up with Kirkland & Ellis and client regarding same (0.4).   | Wishnew, Jordan A.   | 0.70  | 476.00   |
| 20-Jun-2012 | Meeting with trustee counsel and ResCap general counsel (2.0); internal working group meeting with ResCap general counsel (4.0).   | Beck, Melissa D.     | 6.00  | 3,990.00 |
| 20-Jun-2012 | Email with L. Marinuzzi and R. Weiss regarding preparation of operational information for client relating to shared services (.1); review previous email memo to client regarding same (.2).   | Freimuth, Renee L.   | 0.30  | 199.50   |
| 20-Jun-2012 | Call with J. Scoliard (ResCap) regarding servicing issues and automatic stay.  | Hager, Melissa A.    | 0.40  | 294.00   |
| 20-Jun-2012 | Extensive email correspondence with K. Chopra (Centerview), L. Reichel, J. Newton, T. Goren and others regarding operational issues, including potential set off issues (.6), terminations of PSAs (.4).   | Kohler, Kenneth E.   | 1.00  | 760.00   |
| 20-Jun-2012 | Review mechanism for selection of claims to be satisfied as part of Tier 1 program with T. Grossman (.7); correspondence with associate team regarding preparation of global memorandum on caps, triggers, etc. arising out of first day orders. (.5).   | Marinuzzi, Lorenzo   | 1.20  | 1,038.00 |
| 20-Jun-2012 | Correspondence with N. Evans and ResCap regarding NDAs.  | Martin, Samantha     | 0.60  | 357.00   |

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| 22-Jun-2012 | Conference with J. Newton and respond to termination notice regarding CSFB deals and prepare response (.4).   | Rosenbaum, Norman S. | 0.40  | 320.00   |
| 22-Jun-2012 | Advice to Rescap concerning press inquiries and call with S. Fitzgerald.  | Tanenbaum, James R.  | 0.30  | 298.50   |
| 22-Jun-2012 | Address preparation of case summary (.1); prepare memorandum and call with J. Whitlinger and T. Hamzehpour preparing for 341 meeting (1.8).   | Wishnew, Jordan A.   | 1.90  | 1,292.00 |
| 23-Jun-2012 | Review notice provisions of shared services agreement (.4) and emails from R. Weiss and FTI regarding same (.2).  | Freimuth, Renee L.   | 0.60  | 399.00   |
| 24-Jun-2012 | Call with J. Wishnew regarding research pertaining to payment of prepetition obligations.   | Molison, Stacy L.    | 0.20  | 113.00   |
| 25-Jun-2012 | E-mail communications with Orrick regarding PSA review and missing documents (1.0); e-mail communications with company regarding missing and found servicing agreements (2.0); discuss PSA review project issues with P. Seligson (0.6) and M. Rosenberg (.4); discuss Ambac termination issues and next steps with respect to servicing triggers with J. Newton (2.6). | Beck, Melissa D.     | 6.60  | 4,389.00 |
| 25-Jun-2012 | Calls with K. Chopra regarding subservicing (.6); review updated version of subservicing presentation (.7) and call with UCC advisors regarding same (1.1); review subservicing agreement, January 30th letter and Settlement Agreement regarding issues with same (2.8).   | Goren, Todd M.       | 5.20  | 3,770.00 |
| 25-Jun-2012 | Call with outside counsel regarding payment of OCPs (.2); Research pertaining to payment of prepetition obligations (1.2).  | Molison, Stacy L.    | 1.40  | 791.00   |
| 25-Jun-2012 | Update memorandum regarding strategy and next steps.  | Moss, Naomi          | 0.70  | 353.50   |
| 25-Jun-2012 | Prepare for and participate in call with UCC and Debtors regarding Ally Subservicing Agreement (1.3); discussions with T. Goren and J. Pensabene regarding same (.4).   | Nashelsky, Darren M. | 1.70  | 1,657.50 |
| 25-Jun-2012 | Prepare for and participate in senior management operations call.   | Nashelsky, Darren M. | 0.90  | 877.50   |
| 25-Jun-2012 | Review emails (x3) regarding servicing inquiries.   | Newton, James A.     | 0.10  | 44.50    |
| 25-Jun-2012 | Prepare for call regarding CMH transaction and pending withholding of escrow payments (.3); participate in call with W. Tyson, L. Delahey, D. Marquat regarding CMH transaction and escrow retention issues (.1).   | Rosenbaum, Norman S. | 0.40  | 320.00   |
| 25-Jun-2012 | Meeting with M. Beck regarding PSA review.  | Seligson, Peter      | 0.60  | 267.00   |
| 25-Jun-2012 | Call with T. Marano on a management question and question relating to an APA signatory (.2); Call with management concerning the current sub-servicing agreement with Ally (.3).  | Tanenbaum, James R.  | 0.50  | 497.50   |

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| 25-Jun-2012 | Correspond with AFI counsel and client on misdirected transfer (.2); correspond with JPM on account documents (.1); draft shifting control asset agreement (.6).  | Wishnew, Jordan A.   | 0.90  | 612.00   |
| 26-Jun-2012 | E-mail communications with trustees regarding outstanding debtor sponsored securitization deals (.4); attend strategy meeting to discuss position on severability and cure with respect to securitization documents (1.3); e-mail communications with Orrick regarding PSA review and missing documents (.3); e-mail communications regarding PLS insurance agreements and monoline insurer issues (.2); review various PLS insurance and indemnification agreements and prepare summary of key provisions (.8); discuss PSA review project issues with P. Seligson, N. Kumar and M. Rosenberg (5.0); review summaries from PSA review project and update strategy team regarding severability arguments and depositor obligations (1.0); discuss research memorandum and open items with bankruptcy research team (1.0). | Beck, Melissa D.     | 10.00 | 6,650.00 |
| 26-Jun-2012 | Review Pooling & Servicing Agreements for liability and representations provisions.   | Fasman, David I.     | 5.90  | 3,333.50 |
| 26-Jun-2012 | Attention to issues regarding servicing transfer from Aurora to NSM, including review of bankruptcy order and extensive email correspondence with M. Howard (Orrick), N. Rosenbaum, A. Barrage and E. Richards regarding same.  | Kohler, Kenneth E.   | 1.40  | 1,064.00 |
| 26-Jun-2012 | Review memorandum on caps imposed under servicing orders, notice requirements.  | Marinuzzi, Lorenzo   | 0.40  | 346.00   |
| 26-Jun-2012 | Call with M. Crespo regarding research pertaining to payment of prepetition foreclosure obligations (.4); research regarding same in connection with automatic stay (.3); email with J. Wishnew regarding same (.1).  | Molison, Stacy L.    | 0.80  | 452.00   |
| 26-Jun-2012 | Follow-up and coordination on preparation and delivery of responses to servicing inquiries (.2); revisions to same (.2); prepare draft letter regarding servicing repurchase demands (.4); review and revise same (.1); respond to G. Lee regarding servicing inquiry responses currently outstanding (.2); review letters on bankruptcy case docket (.5).  | Newton, James A.     | 1.60  | 712.00   |
| 26-Jun-2012 | Meeting with N. Moss regarding communication with defendants and defendant's counsel.   | Rosenbaum, Norman S. | 0.30  | 240.00   |
| 26-Jun-2012 | Participate in group call with ResCap in-house counsel (.7); emails with K. Kohler regarding depositor obligations on loan transfers (.3); review emails regarding payables issues from ResCap (.2); meet with J. Newton regarding loan servicing issues concerning Ambac (.6).   | Rosenbaum, Norman S. | 1.80  | 1,440.00 |

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|-------------|--|----------------------|-------|----------|
| 28-Jun-2012 | Call with company regarding origination issues.  | Richards, Erica J.   | 1.20  | 714.00 ✓ |
| 28-Jun-2012 | Call with N. Rosenbaum and in-house counsel to discuss case status and upcoming issues (1.1). Respond to company inquiries regarding notice of commencement and impact on transfers of servicing (1.0).  | Richards, Erica J.   | 2.10  | 1,249.50 |
| 28-Jun-2012 | Participate in call with E. Richards and ResCap in-house counsel group regarding pending litigation issues, application of servicing orders and settlement data for final origination order.   | Rosenbaum, Norman S. | 1.20  | 960.00   |
| 28-Jun-2012 | Call with J. Lips regarding Additional Services under the Shared Services Agreement (.3); review Shared Services Agreement to identify the process needed to implement Additional Services (.6); review and respond to e-mail messages regarding the Shared Services Agreement (.3). | Weiss, Russell G.    | 1.20  | 954.00   |
| 28-Jun-2012 | Call with KPMG on bankruptcy costs (.3); call with Client and correspond on State Street account transfers (.6); address investor questions regarding scope of story relief (.2).  | Wishnew, Jordan A.   | 1.10  | 748.00   |
| 29-Jun-2012 | Additional research related to refusal to act and tortious interference with a business relationship (1.9); email to J. Wishnew and S. Molison summarizing same (.4).  | Crespo, Melissa M.   | 2.30  | 874.00   |
| 29-Jun-2012 | Review of outside counsel issues regarding application of automatic stay and payment of fees (1.2); email with N. Rosenbaum regarding same (.4); review final service orders with respect to payment of fees (.4).   | Molison, Stacy L.    | 2.00  | 1,130.00 |
| 29-Jun-2012 | Draft memorandum concerning case strategy and next steps (.9); meeting with J. Haims and J. Rothberg regarding scheduling order entered by Judge Cote regarding the motion to withdraw the reference in the adversary proceeding (.5).   | Moss, Naomi          | 0.90  | 454.50   |
| 29-Jun-2012 | Discussions with J. Whitlinger regarding finance department issues.  | Nashelsky, Larren M. | 0.50  | 487.50   |
| 29-Jun-2012 | Discuss with N. Moss and T. Goren regarding servicing inquiries and strategy (1.3); additional research regarding McCarran-Ferguson Act issues related to monolines (2.6); speak with T. Goren and N. Rosenbaum regarding Roosevelt servicing letter (.1).                           | Newton, James A.     | 4.00  | 1,780.00 |
| 29-Jun-2012 | Review case law regarding assumption of executory contracts and related cure requirements related to servicing inquiries (.3); discussion with N. Moss regarding same (.2).  | Newton, James A.     | 0.50  | 222.50   |
| 29-Jun-2012 | Correspondence with client regarding impact of bankruptcy filing and pending asset sales on operations.  | Richards, Erica J.   | 0.40  | 238.00   |
| 29-Jun-2012 | Draft letter to PA county recording offices regarding acceptance of checks.  | Richards, Erica J.   | 1.00  | 595.00   |

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| 29-Jun-2012                | Correspond with KPMG on tax-related query (.3); address client queries regarding default counsel and payment of regulatory fees (.6); address account transition queries (.4). | Wishnew, Jordan A.    | 1.30          | 884.00            |
| 30-Jun-2012                | Review email summary regarding monoline insurer servicing discussions.   | Newton, James A.      | 0.30          | 133.50            |
| <b>Total: 003</b>          | <b>Business Operations and Advice</b>  |                       | <b>400.30</b> | <b>266,948.00</b> |
| <b>Case Administration</b> |  |                       |               |                   |
| 01-Jun-2012                | Participate in team call regarding upcoming omnibus hearing preparation, including need for supplemental declarations (.5); call with M. Crespo regarding same (.1).           | Barrage, Alexandra S. | 0.60          | 417.00            |
| 01-Jun-2012                | Discussion with A. Barrage regarding upcoming omnibus hearing preparation including need for supplemental declarations.  | Crespo, Melissa M.    | 0.10          | 38.00             |
| 01-Jun-2012                | Finalize address list for Filers for M. Crespo.  | Donaldson, Michael D. | 5.00          | 975.00            |
| 01-Jun-2012                | Revise case calendar (.1); circulate notice of ECF filings to attorneys (.1).  | Guido, Laura          | 0.20          | 56.00             |
| 01-Jun-2012                | Per J. Rothberg and R. Baehr request, review and prepare case filings for service to all parties (2.5); perform research regarding defendants (2.5).                           | Klidonas, Nicolas V.  | 5.00          | 1,200.00          |
| 01-Jun-2012                | Prepare email to ResCap management regarding case status, upcoming meetings and hearings (.8); discuss same with L. Nashelsky (.1).  | Martin, Samantha      | 0.90          | 535.50            |
| 01-Jun-2012                | Call with chambers regarding procedural issues related to motions to be filed next week (.1); call from GMACM's outside counsel regarding notice of bankruptcy (.1).           | Newton, James A.      | 0.20          | 89.00             |
| 01-Jun-2012                | Review NSW internal task list.   | Princi, Anthony       | 0.20          | 195.00            |
| 02-Jun-2012                | Review Committee's diligence request and open items (.4); update client memo on case status and current draft documents (.5).  | Wishnew, Jordan A.    | 0.90          | 612.00            |
| 03-Jun-2012                | Call with J. Wishnew regarding pending motions and timing and coordination with ResCap in-house legal.   | Rosenbaum, Norman S.  | 0.30          | 240.00            |
| 03-Jun-2012                | Revise case calendar and follow up on upcoming deadlines.  | Wishnew, Jordan A.    | 0.90          | 612.00            |
| 04-Jun-2012                | Circulate notice of ECF filings to attorneys (.1); provide calendar updates regarding same (.2).   | Guido, Laura          | 0.30          | 84.00             |
| 04-Jun-2012                | Review emails from N. Moss regarding case administrative matters for this week and next week's hearings.   | Rosenbaum, Norman S.  | 0.20          | 160.00            |
| 04-Jun-2012                | Review and provide comments on client case update.   | Wishnew, Jordan A.    | 0.20          | 136.00            |



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|-------------|---|----------------------|-------|----------|
| 11-Jun-2012 | Prepare comments to case calendar.  | Martin, Samantha     | 0.20  | 119.00   |
| 11-Jun-2012 | Correspondence regarding Registered Agent information for named defendants.   | Miller, Blake B.     | 0.90  | 229.50   |
| 11-Jun-2012 | Correspond with courtroom deputy on scheduling DS hearing (.2); address "entity" questions from AFI (.5); review correspondence to the Court (.2); address ordinary course professional queries (.2); coordinate hearing prep with FTI (.2); address OCP queries (.2).                    | Wishnew, Jordan A.   | 1.50  | 1,020.00 |
| 12-Jun-2012 | Discussion with clerk (.1); obtain copy of transcript dated 12/8/99 (.5); meeting with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).  | Chow, York           | 0.80  | 136.00   |
| 12-Jun-2012 | Circulate notice of ECF filings to attorneys (.1); provide calendar updates regarding same (.1).  | Guido, Lanra         | 0.20  | 56.00    |
| 12-Jun-2012 | Meet with attorney to discuss Registered Agent information regarding select named defendants.   | Miller, Blake B.     | 0.60  | 153.00   |
| 12-Jun-2012 | Meeting with J. Wishnew regarding next steps and case strategy.   | Moss, Naomi          | 0.20  | 101.00   |
| 12-Jun-2012 | Follow up with M. Meltzer and T. Hamzehpour on status of specific corp entities.  | Wishnew, Jordan A.   | 0.40  | 272.00   |
| 13-Jun-2012 | Meeting with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).  | Chow, York           | 0.20  | 34.00    |
| 13-Jun-2012 | Circulate notice of ECF filings to attorneys (.1); coordinate paralegal tasks and coverage (.4).  | Guido, Laura         | 0.50  | 140.00   |
| 13-Jun-2012 | Meet with associates and support staff to review preparation of objections and evidence for hearing on 6/18.  | Marinuzzi, Lorenzo   | 1.00  | 865.00   |
| 13-Jun-2012 | Participate in MoFo team meeting regarding case status, upcoming hearings and next steps.   | Martin, Samantha     | 1.50  | 892.50 ✓ |
| 13-Jun-2012 | Draft case strategy memorandum in connection with FTI's request (.3); multiple calls to chambers regarding hearing dates for the 9019 motion and exhibits for the June 18 hearing (.2); meet with team regarding the June 18 hearing and strategy regarding replies and affidavits (1.5). | Moss, Naomi          | 2.00  | 1,010.00 |
| 14-Jun-2012 | Organize case management database per L. Guido.   | Barbee, Terrance R.  | 3.00  | 555.00   |
| 14-Jun-2012 | Meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).   | Chow, York           | 0.20  | 34.00    |
| 14-Jun-2012 | Meet with E. Welch, N. Kumar, J. Tanenbaum, M. Beck, K. Kohler regarding status of projects.  | Evans, Nilene R.     | 0.20  | 152.00   |
| 14-Jun-2012 | Integrate case materials into case status and discovery tracking chart.   | Klidonas, Nicolas V. | 3.50  | 840.00   |
| 14-Jun-2012 | Discuss Registered Agent information for select named defendants with attorney.   | Miller, Blake B.     | 0.30  | 76.50    |

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|-------------|---|-----------------------|-------|----------|
| 14-Jun-2012 | Address scheduling of IDI.  | Wishnew, Jordan A.    | 0.20  | 136.00   |
| 15-Jun-2012 | Discuss with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).  | Chow, York            | 0.20  | 34.00    |
| 15-Jun-2012 | Circulate notice of ECF filings to attorneys.   | Guido, Laura          | 0.10  | 28.00    |
| 15-Jun-2012 | Review of status tracking chart (1.5); research on cases for attorney review (3.0); team meeting to discuss upcoming assignments, deadlines and hearing preparation (1.0). ✓                        | Klidonas, Nicolas V.  | 5.50  | 1,320.00 |
| 15-Jun-2012 | Prepare and distribute case update to senior management team (1.1); finalize e-mail to chambers with final first day orders, track docket and follow up (.7).                                       | Wishnew, Jordan A.    | 1.80  | 1,224.00 |
| 16-Jun-2012 | Assist with 6/18 hearing preparation and scheduling IDI.  | Wishnew, Jordan A.    | 0.30  | 204.00   |
| 18-Jun-2012 | Circulate notice of ECF filings to attorneys (.1); provide calendar updates regarding same (.3); update binder of case orders (.5).   | Guido, Laura          | 0.90  | 252.00   |
| 18-Jun-2012 | Emails and other correspondence with G. Lee, J. Levitt, M. Crespo, L. Marinuzzi, A. Princi regarding examiner issues  | Klein, Aaron M.       | 0.50  | 327.50   |
| 18-Jun-2012 | Attend meeting with team and client regarding the issues related to motions heard and to be heard on June 18.   | Moss, Naomi           | 1.00  | 505.00 ✓ |
| 18-Jun-2012 | Discuss case status with R. Bachr (.5); coordinate scheduling issues with N. Moss (.5).   | Rothberg, Jonathan C. | 1.00  | 595.00   |
| 18-Jun-2012 | Calls and correspondence with UST analyst regarding IDI and advise professionals (.3); prepare for 341 and advise J. Whitlinger of same (.4).   | Wishnew, Jordan A.    | 0.70  | 476.00   |
| 19-Jun-2012 | Circulate notice of ECF filings to attorneys (.1); contact CourtCall regarding scheduling of 6/20 telephonic hearing appearance (.3); correspondence regarding same (.4).                           | Guido, Laura          | 0.80  | 224.00   |
| 19-Jun-2012 | Review next steps in case in light of results of 6/18 hearing (.2); work with FTI on 341 preparation (.2); coordinate case scheduling (.3).   | Wishnew, Jordan A.    | 0.70  | 476.00   |
| 20-Jun-2012 | Discuss with N. Moss regarding scheduling of motion calendars.  | Newton, James A.      | 0.20  | 89.00    |
| 21-Jun-2012 | Circulate notice of ECF filings to attorneys (.1); review, organize and distribute incoming correspondence (.9).  | Guido, Laura          | 1.00  | 280.00   |
| 21-Jun-2012 | Telephone call with Chambers regarding a hearing date for the retention applications (.2); call with S. Barrack regarding the various lien holders and potential motions for relief from stay (.3). | Moss, Naomi           | 0.50  | 252.50   |
| 21-Jun-2012 | Prepare for 341 meeting (.7) assist FTI with budget planning (.4).  | Wishnew, Jordan A.    | 1.10  | 748.00   |

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| 01-Jun-2012 | Review assignment provisions of IP/IT agreements (1.5); revise log of same (2.8); review same with J. Steiger (.6); review and respond to various e-mail messages regarding assignment of IP/IT agreements (.7). | Weiss, Russell G.    | 5.60  | 4,452.00          |
| 02-Jun-2012 | Survey assignment provisions of IP/IT agreements (1.6); prepare log of same (1.3); prepare list of outstanding agreements, documents and other items in connection with same (.8).                               | Abott, Lisa H.       | 3.70  | 1,720.50          |
| 02-Jun-2012 | Prepare log regarding assignment provisions in IP/IT agreements.   | Huang, Ying          | 1.30  | 604.50            |
| 03-Jun-2012 | Review of PSAs regarding severability and cure provisions.   | Seligson, Peter      | 6.00  | 2,670.00          |
| 03-Jun-2012 | Survey assignment provisions of IP/IT agreements (1.5); prepare log of same (1.5).   | Steiger, Jennifer L. | 3.00  | 1,245.00          |
| 04-Jun-2012 | Prepare log regarding assignment provisions in IP/IT agreements.   | Abott, Lisa H.       | 2.10  | 976.50            |
| 04-Jun-2012 | Meeting with P. Seligsmen to discuss PSA and Servicing Agreement severability analysis.  | Beck, Melissa D.     | 0.40  | 266.00            |
| 04-Jun-2012 | Meet with T. Hamzehpour regarding preparation of Assumed Contracts List (.3); meet with E. Welch and N. Kumar regarding same (1.0).  | Evans, Nilene R.     | 1.30  | 988.00            |
| 04-Jun-2012 | Prepare log regarding assignment provisions in IP/IT agreements.   | Huang, Ying          | 4.10  | 1,906.50          |
| 04-Jun-2012 | Meeting with M. Beck regarding issues with PSAs being assumed and assigned.  | Princi, Anthony      | 2.00  | 1,950.00 NM, DUP? |
| 04-Jun-2012 | Review of PSAs regarding repurchase provisions.  | Seligson, Peter      | 7.00  | 3,115.00          |
| 04-Jun-2012 | Review assignment provisions in IP/IT agreements (.5); revise log of same (.5).  | Weiss, Russell G.    | 1.00  | 795.00            |
| 05-Jun-2012 | Meeting with A. Princi regarding assumption of PSA's.  | Beck, Melissa D.     | 2.00  | 1,330.00          |
| 05-Jun-2012 | Meeting with M. Beck regarding details of and issues with PSA's being assumed and assigned.  | Princi, Anthony      | 2.00  | 1,950.00          |
| 06-Jun-2012 | Survey assignment provisions in IP/IT agreements (2.9); prepare log of same (1.8).   | Abott, Lisa H.       | 4.70  | 2,185.50          |
| 06-Jun-2012 | Survey assignment provisions in IP/IT agreements (2.9); prepare log of same (.6).  | Huang, Ying          | 3.50  | 1,627.50          |
| 06-Jun-2012 | Prepare log of assignment provisions in IP/IT agreements.  | Huang, Ying          | 1.20  | 558.00            |
| 06-Jun-2012 | Compile outstanding documents and agreements to be reviewed by MoFo IP counsel.  | Kumar, Neeraj        | 1.00  | 445.00            |
| 06-Jun-2012 | Meeting with M. Beck regarding issues with PSAs being assumed and assigned.  | Princi, Anthony      | 2.00  | 1,950.00 NM, DUP? |

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| 13-Jun-2012 | Communicate with Company regarding delivery of outstanding contracts, provide outstanding contracts for review by IP group.   | Kumar, Neeraj         | 1.00  | 445.00 ✓ |
| 13-Jun-2012 | Review private PSA deals (1.0); compare structure of PSAs to public deals (.2); forward to M. Beck for review (.5); search system for PSA Deals (1.0); document deals found on master excel list (.6).  | Rosenberg, Michael J. | 3.30  | 1,666.50 |
| 14-Jun-2012 | Work on additional outstanding contracts for IP consent analysis, meet with N. Evans regarding certain outstanding issues.  | Kumar, Neeraj         | 1.50  | 667.50   |
| 14-Jun-2012 | Call with J. Garrity regarding cure and severability issues (.3); email exchange with M&F team regarding same (.3).   | Princi, Anthony       | 0.60  | 585.00   |
| 15-Jun-2012 | Review PSA provisions relating to obligations and rights of the Debtor (2.4); call with J. Ruckdaschel regarding DB plea agreement and PSA severability analysis (1.5); discuss bankruptcy case law with J. Newton regarding rejection of contracts in order to consider various severability strategies (4.9). | Beck, Melissa D.      | 8.80  | 5,852.00 |
| 15-Jun-2012 | Pull documents from Ariba to prepare schedules of executory contracts.  | Fasman, David I.      | 3.10  | 1,751.50 |
| 15-Jun-2012 | Survey assumption provisions of IP/IT agreements.   | Huang, Ying           | 0.30  | 139.50   |
| 15-Jun-2012 | Review materials regarding asset sale (.5); compile outstanding contracts for consent analysis (2.0); compile binders of APA schedules (.5).  | Kumar, Neeraj         | 3.00  | 1,335.00 |
| 15-Jun-2012 | Assign tasks regarding cure and setoff analysis arising from PSAs.  | Lee, Gary S.          | 1.20  | 1,170.00 |
| 15-Jun-2012 | Call with M. Beck regarding assumption and rejection in bankruptcy (.3); meet with W. Hildbold regarding research regarding assumption and rejection of contracts (.3).   | Newton, James A.      | 0.60  | 267.00   |
| 15-Jun-2012 | Email exchanges with trustees' regarding assignment of PSAs.  | Princi, Anthony       | 0.70  | 682.50   |
| 15-Jun-2012 | Review deal lists for outstanding PSAs (.4); forward to M. Beck to confirm (.1).  | Rosenberg, Michael J. | 0.50  | 252.50   |
| 18-Jun-2012 | Survey assignment provisions in IP/IT agreements (1.1); prepare log of same (3.5).  | Abott, Lisa H.        | 4.60  | 2,139.00 |
| 18-Jun-2012 | Review PSA provisions relating to assignment and cure analysis (3.0); discuss PSA review with P. Seligson (3.0).  | Beck, Melissa D.      | 6.00  | 3,990.00 |
| 18-Jun-2012 | Draft assignment and cure analysis chart for trustee meeting.   | Beck, Melissa D.      | 0.30  | 199.50   |
| 18-Jun-2012 | Survey assignment provisions IP/IT Agreements (2.6); prepare log of same (6.2).   | Huang, Ying           | 8.80  | 4,092.00 |

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| 18-Jun-2012 | Discuss assignment consent analysis with MoFo IP counsel.  | Kumar, Neeraj         | 0.50  | 222.50   |
| 18-Jun-2012 | Meet with M. Beck regarding PSA review.  | Seligson, Peter       | 3.00  | 1,335.00 |
| 19-Jun-2012 | Survey assignment provisions in IP/IT agreements (3.9); prepare log of same (4.0).   | Abott, Lisa H.        | 7.90  | 3,673.50 |
| 19-Jun-2012 | Prepare analysis of assumption issues in connection with servicing agreements and PSAs (3.0); e-mail communications with internal working group regarding monoline insurer issues and the impact on rights under servicing agreements and PSAs (4.0).                    | Beck, Melissa D.      | 7.00  | 4,655.00 |
| 19-Jun-2012 | Survey assignment provisions in IP/IT agreements (1.1); prepare log of same (4.1).   | Huang, Ying           | 5.20  | 2,418.00 |
| 19-Jun-2012 | Review memorandum from M. Beck relating to severability and cure issues (1.4).   | Princi, Anthony       | 1.40  | 1,365.00 |
| 20-Jun-2012 | Email J. Horner and N. Evans regarding issues relating to Digital Lease cure objection issues (.4); review emails on Digital Lease regarding same (.6); call with M Greger (Allen Matkins) regarding Digital Lease cure objection issue (.4);                            | Barrage, Alexandra S. | 1.40  | 973.00   |
| 20-Jun-2012 | E-mail communications with trustee counsel, UCC counsel, ResCap counsel and K. Crost from Orrick regarding assignment and assumption strategy and documents needed for review (5.0); forward open issues list relating to cure analysis to internal working group (1.4). | Beck, Melissa D.      | 6.40  | 4,256.00 |
| 20-Jun-2012 | Review issues related to Digital Lewisville lease, lease documents.  | Crespo, Melissa M.    | 1.40  | 532.00   |
| 20-Jun-2012 | Prepare for and attend meeting with A. Princi, ResCap General Counsel, G. Lee and M. Beck regarding severability issues with assumed contracts (1.6); review memorandum from M. Beck regarding same (.3).  | Nashelsky, Larren M.  | 1.90  | 1,852.50 |
| 21-Jun-2012 | Call with K. Crost regarding cure analysis and related document review.  | Beck, Melissa D.      | 0.50  | 332.50   |
| 21-Jun-2012 | Meet with A. Klein to discuss assumption of MBS contracts (.5); research related to contract assumption under section 365 (3.1); meet with C. Tepfer to discuss same (x2) (.6).  | Crespo, Melissa M.    | 4.20  | 1,596.00 |
| 21-Jun-2012 | Discussions with A. Princi regarding issues with assumed contracts (.6); review additional memorandum from M. Beck regarding same (.3).  | Nashelsky, Larren M.  | 0.90  | 877.50   |
| 21-Jun-2012 | Analysis of assumption and assignment issues.  | Princi, Anthony       | 2.10  | 2,047.50 |
| 22-Jun-2012 | Review summaries of severability and cure analysis document review.  | Beck, Melissa D.      | 2.00  | 1,330.00 |

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| 05-Jun-2012 | Review DIP with respect to asset sale prepayments (.5); emails with T. Goren regarding asset sale prepayments under DIP (.4); discuss reporting requirements under Ally and Barclays DIP with H. Anderson (.4); review DIP regarding cash collateral order timing (.5).  | Peck, Geoffrey R. | 1.80  | 1,233.00 |
| 05-Jun-2012 | Correspond with Skadden regarding supplemental Secretary's Certificate (.3); review DIP Credit Agreement for cash management information (1.2).  | Pierce, Joshua C. | 1.50  | 757.50   |
| 06-Jun-2012 | Review draft of Final DIP/Cash Collateral order (.5) and correspondence with K&E regarding same (.3); correspondence with Shearman regarding Cash Collateral order and GA Servicing order issues (.5); call with Schrock regarding DIP Issues (.4); review Skadden draft of Final DIP Order (.6) and correspondence with Skadden (.3) and W&S regarding same (.2).   | Goren, Todd M.    | 2.80  | 2,030.00 |
| 06-Jun-2012 | Review and analyze AFI LOC Eighth Amendment (.3); correspond with J. Hofer (Skadden) regarding same (.1); correspond with F. Sosnick and S. Fennessey (Shearman) regarding Citibank's interim order and GSE request (.2); review and analyze documents and emails regarding DIP notice parties and service lists (.5); correspondence with L. Guido, J. Hofer, M. Bernstein (FTI) and KCC regarding same (.7); review and analyze draft final DIP/cash collateral orders and prepare comments to same (1.4). | Martin, Samantha  | 3.20  | 1,904.00 |
| 06-Jun-2012 | Discuss HFI portfolio with R. Newman (.1); discuss trust structure with J. Pierce (.5); discuss credit agreement revisions with S. Ward and J. Pierce (1.3); review secretary's certificate for Barclays DIP (.1).   | Peck, Geoffrey R. | 2.00  | 1,370.00 |
| 06-Jun-2012 | Coordinate delivery of post-closing notices (.1); discuss organization of Delaware statutory trusts (1.2); review Amended and Restated Credit Agreement and provide comments (.7); draft supplemental incumbency for purposes of Borrowing Base Certificate signatories (1.2); review existing Credit Agreement for issue regarding entry of Final Cash Management Order (1.6).  | Pierce, Joshua C. | 4.80  | 2,424.00 |
| 07-Jun-2012 | Review Committee comments to DIP/CC motions and Lender responses to same (3.4); call with K. Chopra regarding same (.3); call with Skadden and Barclays regarding same (.5) and call with Committee and Skadden regarding same (.8); review revised draft of DIP Credit Agreement (1.1) and meet with Committee regarding same (.3); correspondence with H. Anderson regarding reporting to Credit Committee (.2); meet with M. Carnevale regarding MSFTA Amendment (.3).                                    | Goren, Todd M.    | 6.90  | 5,002.50 |

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| 07-Jun-2012 | Call with T. Goren, Centerview, Barclays and Skadden regarding final DIP order (.5); prepare for (.1) and participate on call with T. Goren, Centerview, Barclays, Skadden, Kirkland and Moelis regarding final DIP order (.8).  | Martin, Samantha     | 1.40  | 833.00   |
| 07-Jun-2012 | Prepare for and participate in call with T. Marano and P. Fleming regarding AFI DIP (.4); meeting with J. Whitlinger regarding same (.3); discussions with T. Goren regarding same (.3).   | Nashelsky, Darren M. | 1.00  | 975.00   |
| 07-Jun-2012 | Review revised Barclays DIP (2.5); prepare comments to revised Barclays DIP (.5); discuss revised Barclays DIP with J. Ruhlin and H. Anderson (1.0); discuss Barclays DIP compliance reporting with L. Nees (.5).  | Peck, Geoffrey R.    | 4.50  | 3,082.50 |
| 07-Jun-2012 | Coordinate delivery of post-closing notices (.2); discuss organization of Delaware statutory trusts (1.0); review Amended and Restated Credit Agreement and provide comments (.5); revise supplemental incumbency for purposes of Borrowing Base Certificate signatories (.7); discuss issue related to MSFTA reporting (1.0); arrange for appointment of R. Newman as an officer of the Borrowers (.5).   | Pierce, Joshua C.    | 3.90  | 1,969.50 |
| 08-Jun-2012 | Call with Citi and Committee regarding open issues on cash collateral order (.7); review updated drafts of Barclays, Citi and AFI Orders (1.6) and correspondence with Skadden, Shearman and K&E regarding same (.6); meet with Company on reporting requirements (.3); review transcript of M. Puntus declaration (.9); review transcript of Dewey hearing regarding DIP (.5).  | Goren, Todd M.       | 4.60  | 3,335.00 |
| 08-Jun-2012 | Review and analyze draft final Citibank cash collateral order and Committee's comments to same (1.1); call with Citibank, Kramer Levin, and T. Goren regarding final cash collateral order (.6); correspondence with AFI, Citibank, US Bank, Committee regarding final DIP/cash collateral orders (.6); review and analyze Barclays DIP motion, Whitlinger affidavit and Puntus declaration to determine whether additional declarations are needed (1.5); call with J. Hofer regarding final DIP/cash collateral orders (.1). | Martin, Samantha     | 3.90  | 2,320.50 |
| 08-Jun-2012 | Prepare for and participate in call with T. Marano and P. Fleming regarding AFI DIP (.4); meeting with J. Whitlinger regarding same (.3); discussions with T. Goren regarding same (.3).   | Nashelsky, Darren M. | 1.00  | 975.00   |
| 08-Jun-2012 | Review MSFTA amendment emails (.8); discuss MSFTA reporting with L. Nees (.5); discuss trust structure with H. Anderson (.3); review Barclays DIP variance report certificate (.2); discuss comments to Barclays DIP with S. Ward and A. Margolis (.7); review revised Barclays DIP (1.0).   | Peck, Geoffrey R.    | 3.50  | 2,397.50 |

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| 08-Jun-2012 | Coordinate delivery of post-closing notices (.1); review Amended and Restated Credit Agreement and provide comments (1.2); revise supplemental incumbency for purposes of Borrowing Base Certificate signatories (.8); discuss issue related to MSFTA reporting (1.0); arrange for appointment of R. Newman as an officer of the Borrowers (.4); draft certificate of 2-week variance report (.6).   | Pierce, Joshua C.    | 4.10  | 2,070.50 |
| 09-Jun-2012 | Correspondence with J. Cordaro regarding DOJ language in DIP orders (.2) and correspondence with K&E regarding same (.2).  | Goren, Todd M.       | 0.40  | 290.00   |
| 10-Jun-2012 | Review and analysis of Citibank cash collateral motion, Whitlinger affidavit and Puntus declaration regarding necessity if additional declarations are needed.   | Martin, Samantha     | 1.50  | 892.50   |
| 10-Jun-2012 | Review revised Barclays DIP.   | Peck, Geoffrey R.    | 0.80  | 548.00   |
| 11-Jun-2012 | Review various objections to DIP/CC motions (1.4); prepare outline of response to same with S. Martin (1.7); review updated draft of Ally DIP/CC Order (.4); confer with A. Grossi regarding same (.3) and revise per discussion (.4).   | Goren, Todd M.       | 4.20  | 3,045.00 |
| 11-Jun-2012 | Review and analyze AFI DIP motion, Whitlinger affidavit and M. Puntus declaration regarding necessity of additional declarations are needed (1.5); prepare for depositions of T. Weschler and J. Dermont (.4); discuss same with S. Engelhardt (.2); correspondence with Skadden, Kirkland, Citibank, and T. Goren regarding final DIP orders (.5); review revised final DIP orders (.6); correspondence with Kirkland, S. Molison and N. Rosenbaum regarding revised final orders (.2); review and analyze Committee's DIP objection (1.0); review and analyze RMBS Trustee's DIP objection and Wells Fargo's joinder (.7); review and analyze USA's DIP objection (.2); discuss Debtors' omnibus reply to DIP objections with T. Goren (.7); prepare summary of DIP objections and circulate to ResCap, Centerview, and FTI (.5); prepare outline of Debtors' omnibus reply to DIP objections (3.3). | Martin, Samantha     | 9.80  | 5,831.00 |
| 11-Jun-2012 | Prepare for and participate in call with T. Marano and J. Whitlinger regarding AFI DIP (.2); discussions with T. Goren regarding same (.3); review blackline from K&E regarding same (.1); review USA and Committee's objections to DIP and cash collateral orders (1.1).  | Nashelsky, Darren M. | 1.70  | 1,657.50 |
| 11-Jun-2012 | Discuss reporting requirement with J. Ruhlin (.4); discuss revised credit agreement with H. Anderson (.5); review revised credit agreement (1.0); call with Skadden regarding trust structure (.4).  | Peck, Geoffrey R.    | 2.30  | 1,575.50 |



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| 11-Jun-2012 | Draft Restatement Effective Date Certificate (1.0); follow up with relevant counsel on servicer acknowledgement letters (.5); discuss Delaware statutory trusts with Skadden (1.0); review comments to Amended and Restated Credit Agreement and provide comments (.2); draft 2-Week Variance Report Certificate (.4).   | Pierce, Joshua C.    | 3.10  | 1,565.50 |
| 12-Jun-2012 | Review updated Ally DIP/CC Order (.4); discuss with Whit regarding same (.7); regarding updated credit agreement (.8); call with Shearman and KL regarding Citi CC order (.4) and review updated draft of same (.3); review/revise outline of reply to DIP motion (.9); call with Skadden regarding DIP reply (.6).  | Goren, Todd M.       | 4.10  | 2,972.50 |
| 12-Jun-2012 | Discuss outline of Debtors' omnibus reply to DIP objections with T. Goren (.2); revise outline of omnibus reply (.8); correspondence with Kirkland, Skadden, Kramer regarding final DIP and cash collateral orders (.4); draft omnibus reply to DIP objections (1.7); call with T. Goren, Kramer and Shearman regarding final Citibank cash collateral order (.3); call with K. Ziman (Skadden) and T. Goren regarding final Barclays DIP order and related issues (.5); continue to draft omnibus reply to DIP objections (2.5); revise omnibus reply to DIP objections to incorporate T. Goren's comments (2.0); prepare supplemental Puntus declaration in support of DIP motions (.8). | Martin, Samantha     | 9.20  | 5,474.00 |
| 12-Jun-2012 | Prepare for and participate in call with T. Marano and J. Whitlinger regarding AFI DIP (.3); discussions with T. Goren regarding same (.3); review Creditors Committee objection to DIP/CC (.6); review US Attorneys objections to same (.3).  | Nashelsky, Larren M. | 1.50  | 1,462.50 |
| 12-Jun-2012 | Review email from D. Beasley about servicing rights and transfer.  | Peck, Geoffrey R.    | 0.50  | 342.50   |
| 12-Jun-2012 | Correspond with external counsel regarding drafting of servicer acknowledgement letters.   | Pierce, Joshua C.    | 0.30  | 151.50   |
| 13-Jun-2012 | Prepare reply to DIP/CC Objections (5.1) and Puntus declaration ISO same (1.5); review research regarding same (1.2); correspondence with M. Puntus regarding declaration (.4); call with Garrity regarding trustee objection (.5); discussion with K. Ziman regarding same (.4); discussion with Schrock regarding same (.6); draft language regarding Trustee objection for order (.4); review/revise proposed language for Barclays order to resolve UCC Objection (.3).  | Goren, Todd M.       | 10.40 | 7,540.00 |
| 13-Jun-2012 | Research DIP Agreement precedent.  | Hunt, Andrea M.      | 0.50  | 85.00    |
| 13-Jun-2012 | Review and revise replies and analyze supporting evidence on DIP and Cash collateral objections in connection with same.   | Marinuzzi, Lorenzo   | 1.90  | 1,643.50 |

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| 15-Jun-2012 | Meeting with J. Rothberg and T. Goren regarding submitting a declaration in connection with additional evidence for the June 18 evidentiary hearing on the DIP/CC motions (.2) review and prepare the amended credit agreement for filing (.4); prepare notices of filing and file proposed orders for DIP/CC motions and servicing motions (1.1); review and prepare various DIP exhibits for the hearing on the AFI DIP/CC (.9); discussion with T. Goren regarding the status of the DIP and CC orders and whether certain documents will need to be submitted into evidence at the June 18 hearing (.2).   | Moss, Naomi          | 2.80  | 1,414.00 |
| 15-Jun-2012 | Review revised DIP financing and cash collateral orders to resolve objections (.5); discussions with T. Goren regarding same (.3).   | Nashelsky, Larren M. | 0.80  | 780.00   |
| 15-Jun-2012 | Review precedent DIP regarding sale orders (1.0); review secretary's certificate (.3); discuss execution with J. Ruhlin (.4); call with SRDenton regarding trust structure (1.0); draft overview paragraph on MSFTA amendment (1.0); review overview paragraph on DIP amendment (.8).  | Peck, Geoffrey R.    | 4.50  | 3,082.50 |
| 15-Jun-2012 | Call with T. Goren and J. Vincequerra regarding resolving Green Planet's objection to DIP and Cash Collateral.   | Rosenbaum, Norman S. | 0.30  | 240.00   |
| 15-Jun-2012 | Review LOC terms related to scope of "obligations" (.5).   | Wishnew, Jordan A.   | 0.50  | 340.00   |
| 16-Jun-2012 | Calls (x4) with Garrity, Gottfried regarding trustees objection/potential resolution on Ally/DIP papers (1.6); correspondence with K&E/W&C regarding same (1.1); call with Zide regarding status (.4); revise proposed Green Planet language for order (.3) and correspondence with counsel and N. Rosenbaum regarding same (.3).  | Goren, Todd M.       | 3.70  | 2,682.50 |
| 17-Jun-2012 | Call with JSBs and Ally regarding UCC comments to order (.3); call with trustees, JSBs and Ally regarding same (1.4); follow-up calls and correspondence with trustee counsel (.7); calls with R. Schrock (.5) and Uzzi (.2) regarding same; review and revise proposed language for Ally and Barclays DIP orders (.9); review setoff, A/P cases in preparation for hearing (1.2); prepare argument for hearing (1.7); correspondence with R. Schrock and G. Uzzi regarding trustee objections (.6); review status of DIP objection for N. Moss for update to Chambers; review updated drafts of Barclays and AFI orders (1.6); correspondence with Green Planet counsel regarding resolution of objection (.2). | Goren, Todd M.       | 9.30  | 6,742.50 |
| 17-Jun-2012 | Review all objections to DIP motions (1.4); review case law cited by the parties in connection with the DIP/CC motions (2.1); work on cases (1.4).   | Moss, Naomi          | 4.90  | 2,474.50 |
| 17-Jun-2012 | Review and revise Sale Procedures Order and Sale Procedures, review cases, review objections and replies (5.1).  | Nashelsky, Larren M. | 5.10  | 4,972.50 |

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| 27-Jun-2012  | Review and analyze Debtors' stipulations in final DIP and cash collateral orders (.6); correspond with J. Pintarelli regarding same (.2); correspondence with H. Denman (White & Case) regarding JSB holdings (.2); update chart regarding JSB holdings (.2); review NDAs with the debtors (.4); prepare comments to NDA with Wilmington Trust (1.3); correspond with T. Goren and R. Rivkind (Skadden) regarding same (.3).         | Martin, Samantha      | 3.20          | 1,904.00          |
| 27-Jun-2012  | Review revision to Barclays DIP Agreement (.5); discuss Barclays DIP amendment with client (.4); review certificates for Barclays DIP (.5); review Ally DIP funding notice (.4).   | Peck, Geoffrey R.     | 1.80          | 1,233.00          |
| 27-Jun-2012  | Compile signature pages and finalize documents in preparation for amended and restated closing.  | Pierce, Joshua C.     | 1.40          | 707.00 L, SI      |
| 28-Jun-2012  | Call with Company regarding Revolver variance issue.   | Goren, Todd M.        | 0.60          | 435.00 ✓          |
| 28-Jun-2012  | Update chart regarding JSB holdings (.8); correspond with T. Goren and T. Hamzehpour (ResCap) regarding Wilmington Trust NDA (.2).   | Martin, Samantha      | 1.00          | 595.00            |
| 28-Jun-2012  | Prepare for and participate in call regarding changes in collateral islands (.8); review material regarding same (.3).   | Nashelsky, Larren M.  | 1.10          | 1,072.50          |
| 28-Jun-2012  | Compile signature pages and finalize documents in preparation for amended and restated closing.  | Pierce, Joshua C.     | 0.40          | 202.00 L          |
| 29-Jun-2012  | Close Barclays DIP amendment.  | Peck, Geoffrey R.     | 0.50          | 342.50            |
| 29-Jun-2012  | Compile signature pages and finalize documents in preparation for amended and restated closing.  | Pierce, Joshua C.     | 0.20          | 101.00 L          |
| <b>Total: 009</b>  | <b>Financing</b>   |                       | <b>266.50</b> | <b>175,926.00</b> |
| <b>Plan, Disclosure Statement and Confirmation Matters</b> |  |                       |               |                   |
| 01-Jun-2012  | Call with S. Martin regarding scope of background section and related drafting issues (.3); call with N. Rosenbaum regarding status of draft (.3); call with C. Whitney regarding claims analysis and settlement summary sections (.3); review third party release decisions (2.0); revise 3d party release provision (.3); email G. Lee and J. Levitt regarding same (.3); revise background section of disclosure statement (1.0). | Barrage, Alexandra S. | 4.50          | 3,127.50          |
| 01-Jun-2012  | Edit plan disclosure statement section relating to settlement agreements and plan support agreements (1.3); email and address inquiries from J. Newton regarding plan disclosure statement (.4).   | Clark, Daniel E.      | 1.70          | 1,011.50          |
| 01-Jun-2012  | Meeting with C. Whitney regarding Ally claims investigation section of disclosure statement (.5); discussion with K&E regarding Ally settlement section of disclosure statement (.5); discussions regarding research on 3d party release (.5).   | Levitt, Jamie A.      | 1.50          | 1,312.50          |

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| 01-Jun-2012 | Review and analyze draft disclosure statement and Whitlinger affidavit for additional background information (.7); call with A. Barrage regarding same (.3).   | Martin, Samantha       | 1.00  | 595.00   |
| 01-Jun-2012 | Draft motion to approve the Disclosure Statement and correspondence with S. Martin regarding same.   | Moss, Naomi            | 3.50  | 1,767.50 |
| 01-Jun-2012 | Discussions with A. Barrage regarding disclosure issues (.4); review draft of disclosure sections (.6); discussions with E. Richards regarding plan issues (.3).   | Nashelsky, Larren M.   | 1.30  | 1,267.50 |
| 01-Jun-2012 | Review and revise draft disclosure statement inserts regarding settlements and plan support agreements (.4) and incorporate into draft disclosure statement (.5).  | Newton, James A.       | 0.90  | 400.50   |
| 01-Jun-2012 | Review draft disclosure statement and discuss relevant provisions with M. Law.   | Reigersman, Remmelt A. | 1.00  | 725.00   |
| 01-Jun-2012 | Revise plan term sheet (.6) and draft plan (2.4).  | Richards, Erica J.     | 3.00  | 1,785.00 |
| 01-Jun-2012 | Call with A. Barrage regarding disclosure statement preparation and status of various inserts (.5); call with G. Lee, M. Beck, A. Princi and Trustee legal team regarding follow up inquiries on servicing issues (1.3); meet with M. Beck and A. Princi regarding follow up to call (.5).   | Rosenbaum, Norman S.   | 2.30  | 1,840.00 |
| 01-Jun-2012 | Research disclosure statements filed with U.S. Bankruptcy Courts by mortgage-related debtors pertaining to REMICs (Real Estate Mortgage Investment Conduits) and liquidating trusts for M. Law (.6); discuss research results with M. Law (.2).  | Shackleton, Mary E.    | 0.80  | 164.00   |
| 01-Jun-2012 | Revise claims analysis for disclosure statement.   | Whitney, Craig B.      | 1.00  | 685.00   |
| 02-Jun-2012 | Review revisions to disclosure statement and send comments to M. Law.  | Humphreys, Thomas A.   | 0.50  | 562.50   |
| 02-Jun-2012 | Revise disclosure statement per R. Reigersman comments.  | Law, Meimay L.         | 2.20  | 979.00   |
| 02-Jun-2012 | Review and analyze draft plan (.7); review and analyze TMP's disclosure statement motion (.2); review and analyze Ambac's disclosure statement motion (.4); review and analyze General Maritime's disclosure statement motion (.4); prepare preliminary statement for disclosure statement motion (.8); review and revise disclosure statement motion (2.4). | Martin, Samantha       | 4.90  | 2,915.50 |
| 02-Jun-2012 | Revise Junior Secured Notes Plan Support Agreement description in draft disclosure statement (.4); email to S. Martin regarding same (.1).   | Newton, James A.       | 0.50  | 222.50   |
| 02-Jun-2012 | Review revised draft disclosure statement and prepare comments.  | Reigersman, Remmelt A. | 2.50  | 1,812.50 |
| 02-Jun-2012 | Prepare section of disclosure statement dealing with professional retentions.  | Wishnew, Jordan A.     | 0.30  | 204.00   |

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| 04-Jun-2012 | Call with T. Goren, A. Barrage, N. Rosenbaum and E. Richards regarding class treatment, ballots, and intercompany claims (.3); revise tax section of disclosure statement (1.2); revise description of litigation in disclosure statement (.8); revise introduction section of disclosure statement (2.3); revise background section of disclosure statement (1.1).  | Martin, Samantha       | 5.70  | 3,391.50 |
| 04-Jun-2012 | Review exemplars in connection with drafting the plan.   | Moss, Naomi            | 2.20  | 1,111.00 |
| 04-Jun-2012 | Call with T. Goren regarding definitions in Plan Support Agreements (.2); revise Disclosure Statement sections regarding Plan Support Agreements (.4).   | Newton, James A.       | 0.60  | 267.00   |
| 04-Jun-2012 | Email exchanges regarding scope of releases in plan (.8); review case law regarding same (1.3).  | Princi, Anthony        | 2.10  | 2,047.50 |
| 04-Jun-2012 | Discuss disclosure statement tax considerations with T. Humphreys and M. Law (.3); review revised disclosure statement (.4).   | Reigersman, Remmelt A. | 0.70  | 507.50   |
| 04-Jun-2012 | Revise plan term sheet (2.6); call with working group and correspondence with counsel for Ally and junior secured noteholders regarding same (.3).   | Richards, Erica J.     | 2.90  | 1,725.50 |
| 04-Jun-2012 | Review emails regarding scope of plan releases (.2); conference with A. Barrage regarding plan releases and jurisdiction (.4); review email correspondence with MoFo team regarding plan release issues (.8); call with A. Barrage, G. Lee, J. Levitt regarding plan releases (.5); review background materials regarding preparation of disclosure statement (1.0). | Rosenbaum, Norman S.   | 2.90  | 2,320.00 |
| 04-Jun-2012 | Review issues related to Disclosure Statement.   | Wishnew, Jordan A.     | 0.30  | 204.00   |
| 05-Jun-2012 | Review email of J. Brown (K&E) regarding draft third party release issue (.3); revise same and circulate to J. Levitt for comment (.5); review FTI draft liquidation analysis (.8); revising disclosure statement (1.0).   | Barrage, Alexandra S.  | 2.60  | 1,807.00 |
| 05-Jun-2012 | Draft disclosure statement regarding negotiations and settlement with Ally.  | Clark, Daniel E.       | 0.80  | 476.00   |
| 05-Jun-2012 | Discussions with A. Barrage regarding Disclosure Statement issues (.2); review draft of Disclosure Statement sections (.7); discussions with T. Goren regarding plan issues (.4).  | Nashelsky, Larren M.   | 1.30  | 1,267.50 |
| 05-Jun-2012 | Revise plan.   | Richards, Erica J.     | 0.90  | 535.50   |
| 06-Jun-2012 | Discussion with L. Nasbelsky regarding Disclosure Statement issues.  | Barrage, Alexandra S.  | 0.20  | 139.00   |
| 06-Jun-2012 | Review revisions to tax portion of disclosure statement.   | Humphreys, Thomas A.   | 0.50  | 562.50   |
| 06-Jun-2012 | Review of current version of disclosure statement (2.0); draft email to T. Humphreys and R. Reigersman re: changes to disclosure statement (1.0).  | Law, Meimay L.         | 3.00  | 1,335.00 |

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| 29-Jun-2012       | Meet with J. Newton regarding objections to Motions for Relief from the Automatic Stay filed by Gilbert, Taggart and Gardner (1.2); meet with A. Klein regarding objection to motion for relief filed by Aurora Bank and follow up call with counsel for movants (.6); call with A. Klein and J. Haims regarding Aurora Bank motion for relief from automatic stay (.3); call with N. Campbell and J. Newton regarding Gilbert Action and Maine Actions in connections with Motion for Relief, request by counsel in Dexter action and additional litigation regarding potential motions for relief (1); call with T. Monahan regarding motion for relief from automatic stay to all court to issue decision in Maine action (.2); emails to team consent to relief from automatic stay regarding Maine action (.1); review Aurora Motion for Relief from Automatic Stay (.4). | Rosenbaum, Norman S. | 3.80         | 3,040.00         |
| 30-Jun-2012       | Review and revise lift stay omnibus objection (3.2); correspondence with J. Newton regarding same (.1)   | Klein, Aaron M.      | 3.30         | 2,161.50         |
| 30-Jun-2012       | Continue draft omnibus objection to motions for relief from the automatic stay (3.3); review non-bankruptcy dockets regarding same (1.5); discuss with N. Rosenbaum regarding same (.2); research regarding application of Bankruptcy Code section 362(k) (.5) and section 1112(b) (.5); review and revise same (1.4).   | Newton, James A.     | 7.40         | 3,293.00         |
| 30-Jun-2012       | Review Wells Fargo Motion for Relief From Automatic Stay.  | Rosenbaum, Norman S. | 0.20         | 160.00           |
| <b>Total: 012</b> | <b>Relief from Stay Proceedings</b>  |                      | <b>99.40</b> | <b>61,027.50</b> |
| <b>Hearings</b>   |  |                      |              |                  |
| 01-Jun-2012       | Prepare notice of adjournment of hearing on matters rescheduled for June 12th hearing (.7); revise same (.3); file and coordinate service of same (.2); prepare hearing materials for same (2.6).  | Gnido, Laura         | 3.80         | 1,064.00         |
| 01-Jun-2012       | Review and revise the notice of adjournment (.3); meeting with E. Richards regarding preparing binder of hearing materials to J. Glenn (.1); multiple conversations with L. Guido regarding preparing and serving notices of adjournment for the first day motions moving from the 12th to the 18th (.2); review and revise the notice of adjournment for motions being moved from the June 12 hearing to the June 18 hearing (.4).  | Moss, Naomi          | 1.00         | 505.00           |
| 04-Jun-2012       | Prepare, file and coordinate service of 6/5 notice of telephonic hearing procedures (.2); update and revise 6/12 hearing materials (2.8); prepare, file and coordinate service of 6/4 agenda letter (.3); prepare, file and coordinate notice of cancellation of hearing (.3).   | Guido, Lanra         | 3.60         | 1,008.00         |
| 05-Jun-2012       | Prepare, file and coordinate service of amended notice of adjournment of hearing.  | Guido, Laura         | 0.20         | 56.00            |

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| 14-Jun-2012 | Email exchange with G. Lee regarding draft of script for examiner hearing (.3); prepare script for examiner hearing (3.3); emails with L. Nashelsky, T. Princi, and G. Lee regarding same (.3); research regarding contours of examiner authority (.5); prepare amendment for Dermont deposition (.3), coordinate for filing (.2), and email exchanges with interested parties regarding same (.4); review T. Weschler deposition transcript (1.0); emails with L. Guido regarding hearing prep (.2); emails with G. Lee regarding examiner reply papers and review same (.4). | Klein, Aaron M.       | 6.90  | 4,519.50 |
| 14-Jun-2012 | Review and prepare key materials relating to Sale Procedures, DIP/CC and Ally Subservicing for L. Nashelsky.   | Klidonas, Nicolas V.  | 4.00  | 960.00   |
| 14-Jun-2012 | Prepare exhibits for evidentiary hearings on June 18.  | Moss, Naomi           | 0.40  | 202.00   |
| 14-Jun-2012 | Meet with G. Lee to discuss preliminary hearing on motion to extend the stay (1.0); discuss same with J. Haims (1.0); revise script regarding same (3.5); prepare for preliminary hearing (1.5).   | Rothberg, Jonathan C. | 7.00  | 4,165.00 |
| 15-Jun-2012 | Attend team meeting regarding 6/18 hearing.  | Crespo, Melissa M.    | 0.60  | 228.00   |
| 15-Jun-2012 | Revise script for examiner hearing (4.2); multiple ocs: (.4) and various communications (.3) with G. Lee regarding same; further review and revise same (3.5);   | Klein, Aaron M.       | 8.10  | 5,305.50 |
| 15-Jun-2012 | Prepare for examiner motion hearing preparation and discussions with team relating thereto (2.2); call with counsel to Berkshire regarding examiner motion (.2); review proposed examiner order (.7).  | Lee, Gary S.          | 3.10  | 3,022.50 |
| 15-Jun-2012 | Coordinate and lead meeting among professionals for hearing preparation and deliverables for hearing.  | Marinuzzi, Lorenzo    | 1.20  | 1,038.00 |
| 15-Jun-2012 | Attend team meeting regarding June 18 hearing.   | Moss, Naomi           | 0.80  | 404.00   |
| 15-Jun-2012 | Prepare for 6/18 hearing.  | Nashelsky, Larren M.  | 2.10  | 2,047.50 |
| 15-Jun-2012 | Team meeting regarding hearing preparation for hearing.  | Newton, James A.      | 1.00  | 445.00   |
| 15-Jun-2012 | Meeting with working group regarding preparations for 6/18 hearing (.7); draft scripts for origination and Ally subservicing in advance of 6/18 hearing (.7).  | Richards, Erica J.    | 1.40  | 833.00   |
| 15-Jun-2012 | Participate in MoFo team meeting regarding preparing for 6/18 hearings.  | Rosenbaum, Norman S.  | 0.60  | 480.00   |
| 15-Jun-2012 | Assist J. Haims and G. Lee with preparations for preliminary hearing on motion to extend stay.   | Rothberg, Jonathan C. | 4.00  | 2,380.00 |
| 15-Jun-2012 | Meeting with P. Giamporcaro to prepare for hearing and correspondence regarding same.  | Smith, Andrew M.      | 0.80  | 600.00   |
| 15-Jun-2012 | Prepare for 6/18 omnibus hearing.  | Wishnew, Jordan A.    | 1.50  | 1,020.00 |
| 16-Jun-2012 | Prepare for court meeting on extend stay motion, including reviewing motion and cited cases.   | Haims, Joel C.        | 1.00  | 850.00   |

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| 18-Jun-2012           | Preparation for hearing (2.0); attendance at hearing on first day motions (9.5); meeting with team members, client representatives and financial advisors regarding hearing issues and strategy (2.5). <i>MA</i>   | Engelhardt, Stefan W. | 14.00 | 11,900.00           |
| 18-Jun-2012           | Attend DIP, examiner and sale hearings. <i>MA</i>  | Evans, Nilene R.      | 7.60  | 5,776.00 <i>MA</i>  |
| 18-Jun-2012           | Prepare for (1.9) and attend (9.7) second day hearings. <i>MA</i>  | Goren, Todd M.        | 11.60 | 8,410.00            |
| 18-Jun-2012           | Prepare for examiner motion arguments (3.1); attend "second day" hearings on variety of matters, including DIP, Sales procedures, and examiner motions (9.4). <i>MA</i>  | Klein, Aaron M.       | 12.50 | 8,187.50            |
| 18-Jun-2012           | Attend and present at hearing before Judge Glenn (stay extension, examiner etc). <i>MA</i>   | Lee, Gary S.          | 8.50  | 8,287.50 <i>MA</i>  |
| 18-Jun-2012           | Attend hearings on extend stay, sale procedures and examiner motions. <i>MA</i>  | Levitt, Jamie A.      | 8.50  | 7,437.50 <i>MA</i>  |
| 18-Jun-2012           | Prepare for and attend hearing on Financing motions and sale. <i>MA</i>  | Marinuzzi, Lorenzo    | 9.50  | 8,217.50 <i>MA</i>  |
| 18-Jun-2012           | Prepare for hearing on the DIPs, Examiner Motion and sale hearing.   | Moss, Naomi           | 1.50  | 757.50              |
| 18-Jun-2012           | Attend hearing regarding sale, origination motion, status conference regarding the extension of stay motion, the DIPs, Examiner motion. <i>MA</i>  | Moss, Naomi           | 7.70  | 3,888.50 <i>MA</i>  |
| 18-Jun-2012           | Prepare for and attend final hearing on DIP/Cash Collateral/Origination and hearing on Examiner Motion (3.7); prepare for and attend Sale Procedures hearing (6.8). <i>MA</i>  | Nashelsky, Larren M.  | 10.50 | 10,237.50 <i>MA</i> |
| 18-Jun-2012           | Prepare for (1.2) and attend (4.0) hearing on origination motion.  | Richards, Erica J.    | 5.20  | 3,094.00            |
| <i>MA</i> 18-Jun-2012 | Prepare for hearings on Ally Subservicing and Origination (3.7) attend hearing on DIP, Status Meeting, Examiner and Origination and argue origination motion (2.9).  | Rosenbaum, Norman S.  | 6.60  | 5,280.00            |
| <i>MA</i> 18-Jun-2012 | Attend preliminary hearing on motion to extend stay (3.0); discuss same with J. Haims and J. Levitt (1.0).   | Rothberg, Jonathan C. | 4.00  | 2,380.00            |
| 18-Jun-2012           | Prepare for bankruptcy sale hearing.   | Smith, Andrew M.      | 4.50  | 3,375.00            |
| 19-Jun-2012           | Prepare for and attend second sale procedures hearing (3.0).   | Barrage, Alexandra S. | 3.00  | 2,085.00            |
| 19-Jun-2012           | Prepare for hearing in the event additional testimony is required (2.0); attendance at court hearing (1.5); meeting with team members, client representatives and financial advisors regarding hearing outcome and strategy (1.5); review correspondence (various) among team members regarding hearing outcome and preparation of orders (2.0). | Engelhardt, Stefan W. | 7.00  | 5,950.00            |
| 19-Jun-2012           | Prepare, file and coordinate service of telephonic hearing for adversary proceeding.   | Guido, Laura          | 0.50  | 140.00              |



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| Date        | Services  | Timekeeper             | Hours | Value    |
|-------------|---|------------------------|-------|----------|
| 04-Jun-2012 | Prepare debtor entity tax status schedule (1.8); revise and distribute to A. Barrage (.2); prepare debtor entity tax status schedule through review of tax returns and information in the dataroom (2.5); research OID on claims (1.5); call with T. Humphreys, R. Reigersman, L. Marinuzzi, and Creditor's Committee counsel at Kramer Levin regarding taxes (.3). | Law, Meimay L.         | 6.10  | 2,714.50 |
| 04-Jun-2012 | Obtain copy of Tax Lawyer article, A Field Guide to Cancellation of Debt Income, for M. Law.  | Loftus, Joan           | 0.10  | 20.50    |
| 04-Jun-2012 | Review tax sharing agreement and revised order on prepetition taxes (.6); call with Committee attorneys regarding Tax sharing and payment of pre-petition taxes (.3); update email to T Hamzehpour regarding call with Committee advisors on tax matters (.3).  | Marinuzzi, Lorenzo     | 1.20  | 1,038.00 |
| 04-Jun-2012 | Discuss considerations regarding tax sharing agreement with T. Humphreys and M. Law (.4); call with Kramer Levin regarding motion (.2).   | Reigersman, Remmelt A. | 0.60  | 435.00   |
| 06-Jun-2012 | Review organizational chart and chart showing tax status of various ResCap affiliates (.5); discuss case with S. Shelley (.4).  | Humphreys, Thomas A.   | 0.90  | 1,012.50 |
| 06-Jun-2012 | Review of documents from ResCap docket (2.0); forward same to T. Humphreys (.5); complete schedule of debtor entity tax filing status (2.9).  | Law, Meimay L.         | 5.40  | 2,403.00 |
| 06-Jun-2012 | Review with T. Grossman schedules of tax and regulatory fee payments (.6); correspondence with H. Chiu (FTI) regarding supplemental declaration for tax payments (.4); review and revise tax order to address Committee concerns (.5); correspondence with Committee counsel regarding negotiation of modifications to tax order (.6).                              | Marinuzzi, Lorenzo     | 2.10  | 1,816.50 |
| 06-Jun-2012 | Review emails and tax diligence materials prepared by M. Law.   | Reigersman, Remmelt A. | 0.80  | 580.00   |
| 07-Jun-2012 | Discuss tax diligence outline with T. Humphreys.  | Law, Meimay L.         | 0.30  | 133.50   |
| 08-Jun-2012 | Review and revise tax memorandum (1.0); review various bankruptcy filings including motion for examiner (.5).   | Humphreys, Thomas A.   | 1.50  | 1,687.50 |
| 08-Jun-2012 | Discuss outline with A. Zhumadilova.  | Law, Meimay L.         | 0.70  | 311.50   |
| 08-Jun-2012 | Preparation of tax issues outline.  | Zhumadilova, Asel      | 5.00  | 1,900.00 |
| 11-Jun-2012 | Research transferee liability.  | Law, Meimay L.         | 2.20  | 979.00   |
| 11-Jun-2012 | Revise diligence outline.   | Law, Meimay L.         | 1.50  | 667.50   |
| 11-Jun-2012 | Revise diligence outline, distribute to R. Reigersman and T. Humphreys for comment.   | Law, Meimay L.         | 1.70  | 756.50   |
| 12-Jun-2012 | Research and retrieve materials on partnership bankruptcy tax for M. Law.   | Friedman, Krista       | 0.40  | 74.00    |

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| Date        | Services   | Timekeeper           | Hours | Value    |
|-------------|--|----------------------|-------|----------|
| 01-Jun-2012 | Meeting and negotiation with K. Patrick, S. Humphries, G. Lee, J. Levitt, J. Newton, and A. Princi regarding settlement and 9019 motion (2.5); meet with J. Levitt regarding settlement and 9019 motion (.5); email with J. Cancelliere and J. Levitt regarding investor holdings and 9019 motion (.4); email with F. Stillman and J. Levitt regarding related settlements and expert report for 9019 motion (.5). | Clark, Daniel E.     | 3.90  | 2,320.50 |
| 01-Jun-2012 | Review affidavits in support of RMBS settlement (.9); meet with expert regarding RMBS settlement and 9019 motion (2.3); client call regarding servicing issues and trustee requests (.3); call with RMBS trustees and master servicers regarding servicing questions (1.3).  | Lee, Gary S.         | 4.80  | 4,680.00 |
| 01-Jun-2012 | Review 9019 motion for RMBS settlement.  | Lee, Gary S.         | 1.60  | 1,560.00 |
| 01-Jun-2012 | Attend meeting with RMBS plaintiffs regarding settlement, 9019 motion and expert analysis (2.0); call with expert regarding methodology, conclusions and report (1.0); discussion with FTI regarding 9019 affidavit (.5); review further revisions to 9019 motion papers (1.0).  | Levitt, Jamie A.     | 4.50  | 3,937.50 |
| 01-Jun-2012 | Prepare for and attend meeting with K. Patrick and counsel regarding 9019 settlement.  | Nashelsky, Darren M. | 0.60  | 585.00   |
| 01-Jun-2012 | Review and revise amendments to KP Settlement and PSA (.8) and Settlement Agreement (.6); call with monoline about stay issues and settlement terms (.6); follow-up discussion with J. Arett regarding subordination issues (.3).  | Newton, James A.     | 2.30  | 1,023.50 |
| 01-Jun-2012 | Meet with Kathy Patrick and team (partial) regarding 9019 motion and other upcoming settlement issues.   | Newton, James A.     | 2.10  | 934.50   |
| 01-Jun-2012 | Meet with J. Levitt and A. Princi regarding new timing, seal motion, 9019 motion and PSA motion.   | Newton, James A.     | 0.40  | 178.00   |
| 01-Jun-2012 | Meeting and negotiation with K. Patrick, S. Humphries, G. Lee, J. Levitt and D. Clark regarding settlement and 9019 motion (2.5); meet with J. Levitt and J. Newton regarding new timing, seal motion, 9019 motion and PSA motion (.4).  | Princi, Anthony      | 2.90  | 2,827.50 |
| 01-Jun-2012 | Review and revise 9019 Motion papers (2.0); email exchanges with MoFo team and K. Patrick team regarding revisions to 9019 Motion (1.2).   | Princi, Anthony      | 3.20  | 3,120.00 |
| 02-Jun-2012 | Email with and address inquires from J. Levitt regarding 9019 motion (1.5); edit 9019 motion with edits from Carpenter Lipps LLP and with cites to declarations and evidentiary support (2.4).   | Clark, Daniel E.     | 3.90  | 2,320.50 |
| 02-Jun-2012 | Review amendments to Kathy Patrick Settlement and PSA (.4); prepare cover email and circulate same (.3).   | Newton, James A.     | 0.70  | 311.50   |

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|             |  |                      |      |             |
|-------------|--|----------------------|------|-------------|
| 25-May-2012 | Review and consider questions from outside counsel regarding automatic stay issues and fee payment issues (1.1); respond to questions from outside counsel (.6); emails to N. Rosenbaum regarding automatic stay issues and fee payment issues with respect to outside counsel (.7); email to D. McFadden regarding fee payment issues (.2).   | Molison, Stacy L.    | 2.60 | 1,469.00    |
| 25-May-2012 | Call with W. Nolan and D. Meyer regarding analysis of buy backs and instructions to her team (1.4); review sample Pooling and Service Agreements regarding sale of Ginnie Loans to Third Parties (.7); review and analyze payment matrix (.5); call with ResCap in-house legal team regarding pending legal issues (.7); review and respond to emails from ResCap legal regarding pending litigation issues and strategy (.9).   | Rosenbaum, Norman S. | 4.20 | 3,360.00    |
| 25-May-2012 | Call with two directors regarding the Federal Reserve letter.  | Tanenbaum, James R.  | 0.30 | 298.50      |
| 25-May-2012 | Call with N. Ornstein and correspond with client on blocked accounts (.4); update misdirected transfer documents (.5).   | Wishnew, Jordan A.   | 0.90 | 612.00      |
| 26-May-2012 | Revise misdirected transfer stipulation.   | Wishnew, Jordan A.   | 0.30 | 204.00      |
| 28-May-2012 | Email correspondence with J. Whitlinger regarding purchase price issue under Ginnie Mae forward flow Purchase Agreement.   | Kohler, Kenneth E.   | 0.10 | 76.00       |
| 28-May-2012 | Review and consider question from outside counsel regarding automatic stay and motion to dismiss (.2); email with N. Rosenbaum regarding same (.2); email to outside counsel regarding same (.1).  | Molison, Stacy L.    | 0.50 | 282.50      |
| 28-May-2012 | Review payment matrix (.8); call with T. Grossman regarding review of vendor payment matrix and follow up items (.7); review servicing orders and emails with T. Grossman and M. Beck regarding REO buyer refunds and borrower rebate programs (.8); review Nationstar APA regarding ordinary course operations (1.4); review pending matters for ResCap legal regarding status of Trustees in pending litigation and MERS issues (.9); review sample Pooling Agreements regarding servicing buybacks on FHA/VA deals (1.6). | Rosenbaum, Norman S. | 6.20 | 4,960.00    |
| 29-May-2012 | E-mail and calls with N. Rosenbaum and Company regarding authorizations under servicing order and amounts owed under certain servicing agreements.   | Beck, Melissa D.     | 0.50 | 332.50      |
| 29-May-2012 | Download documents from Ariba document system in connection with preparation of schedules to APA.  | Fasman, David I.     | 2.10 | 1,186.50 SI |
| 29-May-2012 | Research, emails and calls with M. Fahy Woehr, C. Schares, N. Evans, N. Rosenbaum and others regarding sales of servicing of delinquent loans to investors under servicing agreements.   | Kohler, Kenneth E.   | 2.40 | 1,824.00 L  |

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|             |  |                      |       |          |
|-------------|--|----------------------|-------|----------|
| 22-May-2012 | Attend meeting with motion team to discuss revised motion and draft orders.  | Beck, Melissa D.     | 2.00  | 1,330.00 |
| 22-May-2012 | Discuss OCP motion with E. Richards.   | Molison, Stacy L.    | 0.20  | 113.00   |
| 22-May-2012 | Discuss ordinary course professionals motion with N. Rosenbaum and S. Molison (.4); revise same (.1.1).  | Richards, Erica J.   | 1.50  | 892.50   |
| 22-May-2012 | Prepare outline of supplement to First Day Servicing Motions (.4); meeting with E. Richards regarding preparation of supplement to First Day Servicing Motions (.5); review emails from E. Richards regarding timing of filing of Supplement to First Day servicing motions (.2).  | Rosenbaum, Norman S. | 1.10  | 880.00   |
| 23-May-2012 | Attend meeting to discuss filing deadlines and status of draft supplemental motions (.3); draft portions of supplemental servicing motion and draft order relating to indemnification issues (6.8).  | Beck, Melissa D.     | 7.10  | 4,721.50 |
| 23-May-2012 | Prepare for (.2) and participate on call with Company's legal department and MoFo team regarding servicing issues (1.0); analysis of servicing issues and impact of bankruptcy (.8); correspond with Company legal department regarding ordinary course issues (.3); prepare for (.2) and participate on call with N. Rosenbaum J. Scoliard and P. Cullen (ResCap) regarding automatic stay issues and strategy (.7); analysis of entered servicing order (.3); review open issues to address is supplemental motion (.2); correspond with J. Scoliard (ResCap) regarding strategy (.2). | Hager, Melissa A.    | 3.90  | 2,866.50 |
| 23-May-2012 | Call with Ally counsel to discuss timing of final hearings on second day motions (.5). Correspondence with UST regarding date, time and location for 341 Meeting (.2), correspondence to J. Whitlinger, T. Hamzehpour regarding 341 meeting (.3).  | Haims, Joel C.       | 10.00 | 8,500.00 |
| 23-May-2012 | Participate in MoFo team meeting regarding case status and upcoming motions (.7); draft de minimis asset sales motion (2.8).   | Martin, Samantha     | 3.50  | 2,082.50 |
| 23-May-2012 | Participate in MoFo team meeting regarding upcoming motions and next steps with respect to case.   | Molison, Stacy L.    | 0.80  | 452.00   |
| 23-May-2012 | Team meeting with N. Rosenbaum, T. Goren, J. Wishnew, S. Martin, M. Crespo, J. Newton, E. Richards, and M. Beck regarding case strategy and next steps.  | Moss, Naomi          | 0.70  | 353.50   |
| 23-May-2012 | Draft motion for supplemental servicing relief and related order.  | Richards, Erica J.   | 6.50  | 3,867.50 |
| 23-May-2012 | Review revised 363 declaration and prepare analysis regarding same.  | Smith, Andrew M.     | 0.80  | 600.00   |
| 24-May-2012 | Review draft supplemental motion and related order (1.4); prepare summary chart of supplemental motion provisions and trustee requests (3.0).  | Beck, Melissa D.     | 4.40  | 2,926.00 |

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| Date        | Services   | Timekeeper             | Hours | Value    |
|-------------|--|------------------------|-------|----------|
| 04-Jun-2012 | Call with P. Fleming and M. Carnavale regarding negotiations with JPMorgan over termination value for closed out swaps, discuss with T.Goren reservation of rights language to be included in any email exchanges between Rescap estate and JPMorgan, prepare and email to P. Fleming and M. Carnavale reservation of rights wording to be included in emails to JPMorgan.   | Kaufman, David H.      | 0.80  | 740.00   |
| 05-Jun-2012 | Attention to potential copyright issues in connection with photographs licensed to client (.2); exchange e-mail messages with J. Wishnew regarding additional background information (.3); call with J. Kaufman regarding background information and action items (1.0); research regarding underlying legal issues (.2); exchange e-mail messages with J. Kaufman regarding same (.1); draft analysis of copyright issues raised by photographs (.4); draft e-mail message to J. Wishnew regarding same (.3). | Delaney, John F.       | 2.50  | 2,237.50 |
| 05-Jun-2012 | Discussion with J. Delaney to discuss breach of contract and copyright infringement issue (1.0); research issue and prepare report (1.9).  | Kaufman, Jacob Michael | 2.90  | 1,203.50 |
| 05-Jun-2012 | Address Regulation W question for L. Marinuzzi.  | Mandell, Jeremy R.     | 0.50  | 222.50   |
| 06-Jun-2012 | Follow up on HSR mortgage exemption.   | Bayz, Panagiotis C.    | 1.10  | 764.50   |
| 06-Jun-2012 | E-mail to F. Kuplicki (in-house employment counsel) regarding participation in weekly meetings.  | Borden, Paul C.        | 0.10  | 87.50    |
| 06-Jun-2012 | Discuss Severance Plan Agreement with A. Steinman and J. Wishnew (.1); review same (.1).   | Childress, Jessica N.  | 0.20  | 83.00    |
| 06-Jun-2012 | Review deposit agreement and conference with C. Horn regarding Regulation W question.  | Mandell, Jeremy R.     | 0.70  | 311.50   |
| 07-Jun-2012 | Discussions with HSR counsel for AFI regarding mortgage exceptions (.3); discussions with HSR counsel for Nationstar regarding HSR status (.2); draft correspondence with client regarding HSR analysis and status (.3).   | Bayz, Panagiotis C.    | 0.80  | 556.00   |
| 07-Jun-2012 | Prepare correspondence to J. Wishnew and A. Steinman regarding Severance Plan Agreement (.7); review Severance Plan General Release and Summary Plan Description; discussion with D. Westman regarding same (.3).  | Childress, Jessica N.  | 1.00  | 415.00   |
| 07-Jun-2012 | Meeting with J. Childress regarding C. Eckert Separation Agreement.  | Westman, Daniel P.     | 0.30  | 235.50   |
| 08-Jun-2012 | Correspondence with A. Steinman and J. Wishnew regarding Severance Plan Agreement, Severance Plan General Release, and Summary Plan Description.   | Childress, Jessica N.  | 0.10  | 41.50    |

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## Time Detail

| Date                               | Services   | Timekeeper            | Hours        | Value           |
|------------------------------------|--|-----------------------|--------------|-----------------|
| <b>Asset Analysis and Recovery</b> |  |                       |              |                 |
| 06-Jul-2012                        | Review updated interco spreadsheet and relating correspondence forwarded by M. Renzi (1.3); participate interco call with C. Dondzila, M. Renzi, H. Denman (White and Case), K. Chopra (Centerview) and Houlihan (1.0); review Junior Secured Bondholder correspondence forwarded by K. Chopra (1.0); email K. Chopra regarding same (.1). | Barrage, Alexandra S. | 3.40         | 2,363.00        |
| 06-Jul-2012                        | Review materials regarding intercompany claims.  | Goren, Todd M.        | 0.70         | 507.50          |
| 17-Jul-2012                        | Review materials first lien CO liquidation (.4); and call with Company regarding same (1.0); call with Ruhlin regarding same (.2); correspondence with T. Kelly regarding same (.2).   | Goren, Todd M.        | 1.80         | 1,305.00        |
| 26-Jul-2012                        | Prepare for and participate in intercompany claims call with M. Renzi, T. Goren, and S. O'Neal (Cleary Gottlieb) and Alvarez.  | Barrage, Alexandra S. | 1.00         | 695.00          |
| 26-Jul-2012                        | Call with UCC advisors regarding payment waterfall (.4); calls with M. Renzi and W. Nolan regarding same (.5).   | Goren, Todd M.        | 0.90         | 652.50          |
| 26-Jul-2012                        | Call with SUNs advisors and A. Barrage regarding interco claims.   | Goren, Todd M.        | 0.80         | 580.00          |
| 26-Jul-2012                        | Call with FTI and Cleary regarding intercompany claims analysis.   | Richards, Erica J.    | 0.80         | 476.00          |
| 30-Jul-2012                        | Review materials from client regarding non debtor sub - CapRe - and consider strategy for capital return (1.2); emails to Client regarding strategy for CapRe and capital return (.3).   | Lee, Gary S.          | 1.50         | 1,462.50        |
| 31-Jul-2012                        | Review materials regarding intercompany claims (.5) and call with UCC regarding same (.8).   | Goren, Todd M.        | 1.30         | 942.50          |
| 31-Jul-2012                        | Research issues regarding substantive consolidation (.5); meeting with J. Levitt regarding same (.4).  | Whitney, Craig B.     | 0.90         | 616.50          |
| <b>Total: 001</b>                  | <b>Asset Analysis and Recovery</b>   |                       | <b>13.10</b> | <b>9,600.50</b> |
| <b>Asset Disposition/Sales</b>     |  |                       |              |                 |
| 02-Jul-2012                        | Review Cleary NDA (.2); revise AFI APA termination notice (.2); email same to ResCap (.1); call with B. Weingarten (Centerview) and M. Al-Najjab regarding revisions to data room (.4); review vendor list regarding third party contract (.5).  | Evans, Nilene R.      | 1.40         | 1,064.00        |
| 02-Jul-2012                        | Correspondence with L. Nyhan regarding meeting on severance/trustee issues.  | Goren, Todd M.        | 0.30         | 217.50          |
| 2-Jul-2012                         | Review and markup of third party NDA.  | Seligson, Peter       | 1.00         | 445.00          |

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| Date        | Services  | Timekeeper            | Hours | Value             |
|-------------|---|-----------------------|-------|-------------------|
| 02-Jul-2012 | Review and respond to multiple e-mail messages regarding Shared Services Agreement and Asset Purchase Agreement (1.2); calls with A. Barrage regarding Asset Purchase Agreement and Transition Services Agreement (.8); review Schedule 4.3 and Schedule 4.10 of Asset Purchase Agreement as well as term sheet for Transition Services Agreement in connection with call with A. Barrage (.7). <i>NM</i> | Weiss, Russell G.     | 2.70  | 2,146.50          |
| 02-Jul-2012 | Grant access to APA schedules for Kramer Levin.   | Welch, Edward M.      | 0.80  | 524.00            |
| 02-Jul-2012 | Respond to UCC diligence requests.  | Wishnew, Jordan A.    | 0.40  | 272.00            |
| 03-Jul-2012 | Participate in call with Nationstar, A. Princi, M. Beck, T. Goren, and L. Nashelsky regarding severing issues (2.0); call with L. Nashelsky regarding same (.1); review emails of A. Princi and RMBS trustees regarding scheduling of follow up meeting and related issues (.4). <i>NM</i>  | Barrage, Alexandra S. | 2.50  | 1,737.50          |
| 03-Jul-2012 | Call with Client and USAA counsel to discuss options for documenting relationship with purchaser of servicing assets.   | Beck, Melissa D.      | 2.00  | 1,330.00 <i>V</i> |
| 03-Jul-2012 | Review caselaw regarding appointment of privacy ombudsman (1.0) and research related to appointment in mortgage cases (.8); update brief outline to reflect same (.5).  | Crespo, Melissa M.    | 2.30  | 874.00            |
| 03-Jul-2012 | Review Trustees' mark-up of NDA (.3); emails with J. Levitt and A. Barrage regarding same (.3).   | Evans, Nilene R.      | 0.60  | 456.00            |
| 03-Jul-2012 | Meeting with Sidley, Nationstar, Fortress, A. Princi, A. Barrage, L. Nashelsky and M. Beck regarding sale issues (2.1); call with USAA regarding assignment agreement (1.0). <i>V</i>   | Goren, Todd M.        | 3.10  | 2,247.50          |
| 03-Jul-2012 | Meeting with Fortress and Sidley Austin regarding Nationstar and PSA Severability Cure issues (2); follow up with M. Beck and G. Lee regarding issues concerning same (.2). <i>V</i>  | Klein, Aaron M.       | 2.20  | 1,441.00          |
| 03-Jul-2012 | Meet with Nationstar and Counsel regarding sale procedures, severability and cure (1.5); work on projects regarding cure-assumption of PSAs (.6); review letter from RMBS trustees regarding sale procedures order and attempt to identify and resolve disputes regarding same (.4). <i>V</i>   | Lee, Gary S.          | 2.50  | 2,437.50          |
| 03-Jul-2012 | Prepare for and participate in meeting with Nationstar/Fortress and counsel regarding servicing agreement and cure issues (2.3); review material regarding same (.5); review correspondence with RMBS Trustees regarding same (.5).   | Nashelsky, Larren M.  | 3.30  | 3,217.50          |

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| Date        | Services  | Timekeeper         | Hours | Value    |
|-------------|---|--------------------|-------|----------|
| 03-Jul-2012 | Meeting with Nationstar and its counsel and client and M&F team regarding issues with trustees (1.5); meeting with L. Nashelsky, T. Goren and G. Lee regarding follow-up issues from meeting with Nationstar regarding issues with Trustees (.3).   | Princi, Anthony    | 1.80  | 1,755.00 |
| 05-Jul-2012 | Revise Servicing Transfer Agreement.  | Cheng, Calvin Z.   | 0.50  | 320.00   |
| 05-Jul-2012 | Circulate blacklines of APAs to Committee (.4); correspondence with E. Welch regarding updated APA schedules (.5); research relating to brief on privacy issues in sale (3.8) and prepare outline of same (2.1); attend meeting with A. Barrage regarding subject of supplemented declaration (.3);   | Crespo, Melissa M. | 7.10  | 2,698.00 |
| 05-Jul-2012 | Call with T. Hamzehpour, P. Hobbib, M. Fahy Woehr, D. Pond (ResCap), A. Barrage, R. Weiss and E. Welch regarding assumption of contracts and how to address ResCap SOWs under AFI MSA.  | Evans, Nilene R.   | 1.30  | 988.00   |
| 05-Jul-2012 | Correspondence with G. Lee and B. Tyson regarding RFoC disposition strategy (.3) and review of materials regarding same (.3).   | Goren, Todd M.     | 0.60  | 435.00   |
| 05-Jul-2012 | Review M. Fahy Woehr comments on Servicing Transfer Agreement (.9); call with M. Fahy Woehr regarding same (.6); discussion with C. Cheng regarding revision of Servicing Transfer Agreement (.4).  | Kohler, Kenneth E. | 1.90  | 1,444.00 |
| 05-Jul-2012 | Review Client materials regarding Canadian asset disposition strategy.  | Lee, Gary S.       | 0.50  | 487.50   |
| 05-Jul-2012 | Review outline for privacy declaration supplement regarding US Trustee objection to sale procedures and ombudsman motion.   | Levitt, Jamie A.   | 1.00  | 875.00   |
| 05-Jul-2012 | Revise Cleary NDA.  | Seligson, Peter    | 0.40  | 178.00   |
| 05-Jul-2012 | Call with working group regarding APA deliverables.   | Wishnew, Jordan A. | 1.20  | 816.00   |
| 06-Jul-2012 | Revise servicing transfer agreement.  | Cheng, Calvin Z.   | 2.80  | 1,792.00 |
| 06-Jul-2012 | Emails regarding finalizing APA schedules (.5); emails to Kramer Levin regarding Business Employee Liabilities in connection with same (.3).  | Evans, Nilene R.   | 0.80  | 608.00   |
| 06-Jul-2012 | Review and revise draft Servicing Agreement and draft Subservicing Agreement.   | Keen, Jonathan T.  | 2.20  | 1,166.00 |
| 06-Jul-2012 | Prepare for and participate in call with C. Schares and M. Woehr regarding Servicing Transfer Agreement (.5); revise draft Servicing Transfer Agreement and transmit same to C. Cheng (1.0); review M. Woehr comments on Subservicing Agreement and Subservicing Agreement, prepare and transmit email to J. Keen regarding same (1.7); commence preparation of email to working group regarding servicing related agreements (.2). | Kohler, Kenneth E. | 3.40  | 2,584.00 |



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|-------------|---|-----------------------|-------|----------|
| 06-Jul-2012 | Email to M&F team regarding due diligence regarding indemnification of trustee under APA.   | Princi, Anthony       | 0.20  | 195.00   |
| 06-Jul-2012 | Call with J. Battle regarding eDiscovery vendor issues (.6); review and respond to numerous e-mail messages regarding the Shared Services Agreement and additional due diligence relating to the Asset Purchase Agreement (3.0); review updated action items list regarding additional due diligence relating to Asset Purchase Agreement (.8); conduct APA due diligence regarding additional executory agreements (.5). | Weiss, Russell G.     | 4.90  | 3,895.50 |
| 06-Jul-2012 | Calls and correspondence relating to post-signing agreements and activities as they relate to Section 6.5 of the NSM APA.   | Welch, Edward M.      | 0.60  | 393.00   |
| 07-Jul-2012 | Review and revise draft Servicing Agreement and draft Subservicing Agreement.   | Keen, Jonathan T.     | 3.40  | 1,802.00 |
| 07-Jul-2012 | Finalize revised draft Servicing Transfer Agreement (2.5); transmit same to ResCap and Nationstar working group (.2).   | Kohler, Kenneth E.    | 2.70  | 2,052.00 |
| 08-Jul-2012 | Review and revise draft Servicing Agreement and draft Subservicing Agreement.   | Keen, Jonathan T.     | 6.80  | 3,604.00 |
| 08-Jul-2012 | Revision of Servicing Agreement and Subservicing Agreement to reflect most recent ResCap comments.  | Kohler, Kenneth E.    | 3.90  | 2,964.00 |
| 09-Jul-2012 | Review updated servicing transfer agreement forwarded by K. Kohler (.9); email M. Crespo regarding contents of Schedule E to NSM APA (.3).  | Barrage, Alexandra S. | 1.20  | 834.00   |
| 09-Jul-2012 | Review client's comments to Servicing Transfer Agreement.   | Cheng, Calvin Z.      | 0.30  | 192.00   |
| 09-Jul-2012 | Prepare for call regarding business employee liabilities under NSM APA (.5); call with J. Taylor and others (Kramer Levin), Alix Partners, C. Dondzila, G. Crowley (ResCap) and A. Barrage regarding same (1.3); respond to follow-up questions regarding same (.8).  | Evans, Nilene R.      | 2.60  | 1,976.00 |
| 09-Jul-2012 | Revise draft Servicing Agreement and draft Subservicing Agreement.  | Keen, Jonathan T.     | 3.10  | 1,643.00 |
| 09-Jul-2012 | Obtain APAs for M. Crespo.  | Kline, John T.        | 0.10  | 29.50    |
| 09-Jul-2012 | Meet with L. DaSilva, C. Schares and others regarding obtaining new powers of attorney for NSM under STA (.2); participate in multiple calls with C. Schares and M. Woehr regarding Subservicing Agreement and Servicing Agreement (2.0); review additional ResCap comments, continue revision of same (1.0); meet with J. Keen regarding same (1.2).   | Kohler, Kenneth E.    | 4.40  | 3,344.00 |
| 09-Jul-2012 | Client call regarding sale of Canadian assets.  | Lee, Gary S.          | 0.50  | 487.50   |

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| 09-Jul-2012 | Call regarding potential sale of servicing assets of non-debtor entities (.5); prepare and circulate email to Committee regarding call regarding same (.2).   | Newton, James A.      | 0.70  | 311.50   |
| 09-Jul-2012 | Review of outstanding NDA spreadsheet (.7); assembled fully executed NDA copies (.2); review of PSAs for debtor obligations (8.0).  | Seligson, Peter       | 8.90  | 3,960.50 |
| 09-Jul-2012 | Call with N. Evans regarding APA due diligence issues (.4); review and respond to various email messages regarding APA due diligence issues and Shared Services Agreement (1.3); review, analyze and comment on Kroll Ontrack Statements of Work and Service Agreement (1.8); call with J. Horner, T. Underhill, J. Lipps and J. Battle regarding the use of Kroll for eDiscovery platform services (.8); review and respond to numerous e-mail messages regarding the use of Kroll for eDiscovery platform services (1.5). | Weiss, Russell G.     | 5.80  | 4,611.00 |
| 10-Jul-2012 | Review M. Crespo outline on privacy ombudsman issues (1.0); email A. Smith regarding same (.2) call with N. Rosenbaum regarding Ginnie Mae buyback question related to APAs (.3); review APAs regarding same (.9); call with M. Beck regarding scope of put back provision (.3); calls with N. Evans regarding same (.3).   | Barrage, Alexandra S. | 3.00  | 2,085.00 |
| 10-Jul-2012 | Call with A. Barrage to discuss possible repurchase claims.   | Beck, Melissa D.      | 0.30  | 199.50   |
| 10-Jul-2012 | Review and revise the draft Servicing Agreement and the draft Subservicing Agreement.   | Keen, Jonathan T.     | 0.50  | 265.00   |
| 10-Jul-2012 | Finalize comments on draft Servicing Agreement and Subservicing Agreement (1.0); prepare email to ResCap and Nationstar working group regarding same (.6); transmit comments and email to working group (.2).   | Kohler, Kenneth E.    | 1.80  | 1,368.00 |
| 10-Jul-2012 | Call with J. Horner regarding Transition Services Agreement and changes to Shared Services Agreement.   | Weiss, Russell G.     | 0.80  | 636.00   |
| 10-Jul-2012 | Review and mark-up the final wrapper.   | Welch, Edward M.      | 1.00  | 655.00   |
| 11-Jul-2012 | Call with N. Evans and Centerview on sale procedures issues and providing bidders with due diligence (.2); review sale procedures regarding same (.1); review N. Evans email to T. Hamzhepour (.1).   | Barrage, Alexandra S. | 0.40  | 278.00   |
| 11-Jul-2012 | Call with B. Weingarten, R. Kielty, M. Kala (Centerview) and A. Barrage regarding providing Disclosure Schedules to bidders (.4); review Disclosure Schedules for any redactions (.2); emails regarding same (.2); Call with J. Horner, Pat Hobbib, M. Fahy Woehr, D. Pond, S. Barlietz, E. Ferguson, Christine Hassan (ResCap), T. Grossman (FTI), A. Barrage, E. Welch regarding executory contracts, providing notice parties and related matters (1.3).   | Evans, Nilene R.      | 2.10  | 1,596.00 |

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|-------------|--|-----------------------|-------|------------|
| 11-Jul-2012 | Calls with C. Restad (Sidley) regarding comments on Servicing Transfer Agreement (.7); multiple emails with ResCap internal team regarding Nationstar comments on STA and possible structural variations of servicing transfer (1.2).  | Kohler, Kenneth E.    | 1.90  | 1,444.00   |
| 11-Jul-2012 | Planning sessions for managing AFI contracts under which ResCap receives services.   | Welch, Edward M.      | 2.50  | 1,637.50   |
| 12-Jul-2012 | Call with D. Meyer, M. Woehr, and M. Beck regarding scheduling of servicing agreements (.7); review draft agenda forwarded by N. Evans (.4); call with R. Weiss and N. Evans regarding scheduling of IP licenses and software contracts (.7).  | Barrage, Alexandra S. | 1.80  | 1,251.00   |
| 12-Jul-2012 | Call with client to discuss schedule of assumed contracts under APA.   | Beck, Melissa D.      | 0.30  | 199.50 ✓   |
| 12-Jul-2012 | Emails with A. Barrage, J. Levitt and T. Goren regarding jurisdictional research regarding Nationstar APA (.3); research jurisdictional issues regarding Nationstar APA (2.2); draft memorandum regarding research findings for A. Barrage (.6); edit and revise jurisdictional research memorandum for A. Barrage (.5). | Clark, Daniel E.      | 3.60  | 2,142.00   |
| 12-Jul-2012 | Review proposed revised Schedule K to NSM APA (.5); call with M. Fahy Woehr, D. Meyers, C. Schares (ResCap), M. Beck, A. Barrage regarding servicing agreements' noticing parties (.6); establish procedures for preparing notice spreadsheets (1.3).  | Evans, Nilene R.      | 2.40  | 1,824.00   |
| 12-Jul-2012 | Call with G. Kelly (Sidley) regarding comments on Servicing Agreement and Subservicing Agreement (.3); multiple emails with ResCap internal team regarding Sidley questions and comments on Servicing Agreement and Subservicing Agreement (.4).   | Kohler, Kenneth E.    | 0.70  | 532.00     |
| 12-Jul-2012 | Call with committee counsel and advisors regarding RMBS settlement, sales process and schedule (.2); analysis of materials for RMBS trustees regarding sale, severability analysis and assumption-assignment (2.3).  | Lee, Gary S.          | 3.10  | 3,022.50 ✓ |
| 12-Jul-2012 | Review correspondence with counsel to Nationstar regarding section 6.16 of APA and DOJ/AG settlement.  | Nashelsky, Larren M.  | 0.50  | 487.50     |
| 13-Jul-2012 | Review updated drafts of servicing transfer agreement forwarded by C. Restad (.6); review email of D. Clark regarding section 6.16(a) issue on NSM APA (.3); call with R. Maddox regarding same (.1).  | Barrage, Alexandra S. | 1.00  | 695.00     |
| 13-Jul-2012 | Review legislative history of GLBA for ombudsman brief.  | Crespo, Melissa M.    | 1.50  | 570.00     |

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|-------------|---|-----------------------|-------|----------|
| 20-Jul-2012 | Review draft response of T. Marano to Ally Bank EOD letter (.5); revise notice to Nationstar regarding same (.3); email T. Hamzhepour regarding same (.2); call with M. Woehr, D. Meyer and M. Beck regarding comments to servicing agreements (1.0); follow up call with D. Meyer regarding same (.5); review updated servicing agreement spreadsheet forwarded by D. Meyer (.4); review email of M. Beck regarding same (.2). | Barrage, Alexandra S. | 3.10  | 2,154.50 |
| 20-Jul-2012 | Prepare for (.4) and participate on call with JSB advisors regarding RFoC and 1st lien CO sale (.7); correspondence with company and W&C regarding scheduling of same (.3); review DOJ agreement regarding obligations regarding 1st lien CO sale (.4) and correspondence with J. Shifer regarding same (.2); review Trustee proposed scheduling order (.5).  | Goren, Todd M.        | 2.50  | 1,812.50 |
| 20-Jul-2012 | Prepare notice of presentment regarding sale order for filing for D. Clark (.2); prepare filing of same (.1); arrange service of same (.1).   | Kline, John T.        | 0.40  | 118.00   |
| 20-Jul-2012 | Review notice of termination of AFI APA received from Mayer Brown, email correspondence with N. Evans regarding same (.2); email correspondence with C. Restad (Sidley) and ResCap internal team regarding status of Servicing Transfer Agreement, Servicing Agreement and Subservicing Agreement (.2); email correspondence with ResCap internal team regarding call to discuss servicing agreements (.2).                     | Kohler, Kenneth E.    | 0.60  | 456.00   |
| 20-Jul-2012 | Call with counsel for Junior Secured Noteholders regarding proposed de minimis asset sales, including DNC portfolio and Canada issues.  | Martin, Samantha      | 0.50  | 297.50   |
| 23-Jul-2012 | Review reply brief forwarded by M. Crespo regarding privacy ombudsman issues (2.3); review email of A. Smith regarding same (.1); call with N. Moss regarding same (.2); call with B. Masumoto regarding timing of supplemental brief (.2); email J. Levitt regarding same (.1) review letter of T. Marano regarding Ally Bank event of default allegation for impact on APAs (.3); email T. Hamzhepour regarding same (.2).    | Barrage, Alexandra S. | 3.40  | 2,363.00 |
| 23-Jul-2012 | Review comments to privacy ombudsman brief from A. Smith (.6) and A. Barrage (.2); and revise brief per same (1.0).   | Crespo, Melissa M.    | 1.80  | 684.00   |
| 23-Jul-2012 | Prepare for and participate in call with ResCap internal team and K. Chopra (Centerview) regarding strategy for 7/24/12 call with NSM and Sidley (1.0); review most recent drafts of Servicing Transfer Agreement, Servicing Agreement, Subservicing Agreement and NSM APA regarding same (1.5).  | Kohler, Kenneth E.    | 2.40  | 1,824.00 |
| 23-Jul-2012 | Call with UST and A. Barrage regarding privacy ombudsman issues   | Moss, Naomi           | 0.20  | 101.00   |

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| 24-Jul-2012 | Review comments to ombudsman brief provided by A. Smith (.6); revise same and email M. Crespo (.4); draft email to B. Masumoto (.3).   | Barrage, Alexandra S. | 1.30  | 903.50   |
| 24-Jul-2012 | Revise privacy ombudsman brief and circulate for review.   | Crespo, Melissa M.    | 2.50  | 950.00   |
| 24-Jul-2012 | Review third party NDA.  | Evans, Nilene R.      | 0.10  | 76.00    |
| 24-Jul-2012 | Review and comment on chart prepared by C. Schares regarding servicing transfer trigger dates (.4); email correspondence with C. Schares regarding same (.8); prepare and transmit email to Nationstar working group regarding same (.4); prepare for and participate in call with Nationstar and Sidley regarding servicing transfer issues (1.2); follow up email correspondence with M. Woehr regarding same (.6); email correspondence with N. Evans and C. Restad (Sidley) regarding Transition Services Agreement (.1); commence revision of draft Servicing Transfer Agreement (1.5). | Kohler, Kenneth E.    | 5.00  | 3,800.00 |
| 24-Jul-2012 | Revise, finalize and compile fully executed copies of NDAs.  | Seligson, Peter       | 1.00  | 445.00   |
| 25-Jul-2012 | Retrieval and distribution of sale documents.  | Guido, Laura          | 0.50  | 140.00   |
| 25-Jul-2012 | Email correspondence with M. Woehr, D. Meyer and C. Schares regarding revisions to Servicing Transfer Agreement, Servicing Agreement and Subservicing Agreement (.7); revise Servicing Transfer Agreement (5.9); meet with J. Keen regarding revisions to Servicing Agreement and Subservicing Agreement (.2); continue review of Transition Services Agreement received from Sidley (.3).   | Kohler, Kenneth E.    | 7.10  | 5,396.00 |
| 25-Jul-2012 | Compiled fully executed copies of NDAs.  | Seligson, Peter       | 0.60  | 267.00   |
| 25-Jul-2012 | Reviewed and revised material contract excel spreadsheet.  | Seligson, Peter       | 2.50  | 1,112.50 |
| 25-Jul-2012 | Review and analyze e-mail messages regarding Shared Services Agreement and Transition Services Agreement.  | Weiss, Russell G.     | 0.30  | 238.50   |
| 26-Jul-2012 | Call with K&E regarding de minimis sales motion (.2) and correspondence with Company regarding same (.2); correspondence with W&C regarding RFoC issues (.1).  | Goren, Todd M.        | 0.50  | 362.50   |
| 26-Jul-2012 | Finalize and transmit email to ResCap internal team with revised draft of STA (.4); prepare for and participate in call with C. Schares, D. Meyer and M. Woehr regarding STA, Servicing Agreement and Subservicing Agreement (1.6); revise STA in response to ResCap comments (2.6); commence mark-up of Servicing Agreement (.8); commence preparation of distribution email to Nationstar team regarding revised Servicing Transfer Agreement; (.3).   | Kohler, Kenneth E.    | 5.70  | 4,332.00 |

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| 26-Jul-2012 | Call with counsel to Nationstar regarding Sale process and Cure claims (.3); ResCap Board call regarding sale status (.6).  | Lee, Gary S.          | 0.90  | 877.50   |
| 26-Jul-2012 | Review and respond to various e-mail messages regarding the Nationstar Transition Services Agreement and amendments/modifications to be made to the Shared Services Agreement (1.0); prepare notice of modifications/amendments to be made to the Shared Service Agreement (.3); call with N. Moss regarding the foregoing (.2).  | Weiss, Russell G.     | 1.50  | 1,192.50 |
| 27-Jul-2012 | Review edits of J. Levitt and A. Smith to draft privacy ombudsman brief (.8); revise same and forward to B. Masumoto (UST) (1.5).   | Barrage, Alexandra S. | 2.30  | 1,598.50 |
| 27-Jul-2012 | Regarding/revise draft of de minimis asset sale motion.   | Goren, Todd M.        | 0.70  | 507.50   |
| 27-Jul-2012 | Prepare draft Notice of proposed order for D. Clark (.8); check docket regarding information of scheduling order (.2); revise notice (.1); revise scheduling order (.2); prepare filing of same (.1); discussion with D. Clark regarding amended notice (.1); prepare amended notice of proposed order (.2); prepare filing of same (.1); arrange for service of same (.1); request preparation of CD of scheduling order for Court (.1); arrange delivery of same to court (.1).   | Kline, John T.        | 2.10  | 619.50   |
| 27-Jul-2012 | Call with C. Restad (Sidley) regarding process for resolving Servicing Agreement and Subservicing Agreement comments (.2); prepare for and participate in call with C. Schares, D. Meyer, B. Tyson, M. Detweiler and M. Woehr regarding Subservicing Agreement, prepare notes regarding same (2.4); follow up email correspondence with D. Meyer regarding forms of investor reports to be attached as exhibits to Subservicing Agreement, review same (.3); email correspondence with C. Restad (Sidley) regarding organization of call to resolve open points (.3). | Kohler, Kenneth E.    | 3.20  | 2,432.00 |
| 27-Jul-2012 | Calls with L. Nyhan regarding Sale Hearing and Cure Claims (.5); work on Scheduling Order between RMBS Trustees, OCC et al regarding Sale-Cure issues (2.4); review and revise letter to Judge Glenn regarding schedule on RMBS settlement and Cure Claims (.3).  | Lee, Gary S.          | 3.20  | 3,120.00 |
| 27-Jul-2012 | Review and revise brief in opposition to US Trustee privacy ombudsman request (2.0); correspondence with A. Barrage and M. Crespo regarding same (.5).  | Levitt, Jamie A.      | 2.50  | 2,187.50 |
| 27-Jul-2012 | Review sale opinion in Borders case (.4); revise de minimis asset sale motion (3.0); discuss same with T. Goren (.2).   | Martin, Samantha      | 3.60  | 2,142.00 |

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| 01-Jul-2012 | Prepare initial outline for servicing inquiry memorandum (.4); draft memorandum regarding servicing inquiry issues (4.0); review relevant pooling and servicing agreement provisions related to servicing inquiries (.3); discussion with N. Rosenbaum regarding servicing inquiry memorandum and analysis (.4); review and revise memorandum (1.3); additional research regarding injunctions impacting servicing inquiry (.4).   | Newton, James A.     | 6.80  | 3,026.00 |
| 01-Jul-2012 | Discussion with J. Newton regarding servicing inquiry memorandum and analysis.   | Rosenbaum, Norman S. | 0.40  | 320.00   |
| 02-Jul-2012 | Meeting with client, G. Lee, N. Rosenbaum, J. Newton and A. Klein to discuss repurchase claims, repurchase recovery, and related servicing issues (3.0); review pleadings filed by investors regarding servicer termination issues (2.6).  | Beck, Melissa D.     | 5.60  | 3,724.00 |
| 02-Jul-2012 | Participate on update call with Board of Directors.  | Goren, Todd M.       | 0.70  | 507.50 ✓ |
| 02-Jul-2012 | Participate in Board update call.  | Haims, Joel C.       | 1.00  | 850.00 ✓ |
| 02-Jul-2012 | Meeting with clients, M. Beck, G. Lee, N. Rosenbaum and J. Newton regarding repurchase claims, asset recovery, and strategy.   | Klein, Aaron M.      | 3.60  | 2,358.00 |
| 02-Jul-2012 | Meet with client, N. Rosenbaum, J. Newton, M. Beck and A. Klein regarding strategy for loan repurchases in bankruptcy and regarding claims for loans sold to ResCap (3.8); analysis of termination of servicing contracts and consider stay application to same (1.7); call with L. Nashelsky and J. Tanenbaum regarding call with outside directors regarding subservicing and exec comp issues (.7); analysis of impact of McCarran Ferguson Act on servicing termination demands (1.6). | Lee, Gary S.         | 7.80  | 7,605.00 |
| 02-Jul-2012 | Review of outside counsel issues regarding application of automatic stay (.8); discuss with N. Rosenbaum regarding same (.2); email to N. Campbell regarding same (.2); email to outside counsel regarding same (.6).  | Molison, Stacy L.    | 1.80  | 1,017.00 |
| 02-Jul-2012 | Prepare for and participate in call with T. Smith, P. West, J. Mack and J. Ilany - outside directors regarding subservicing and exec comp issues (1.6); call with J. Tanenbaum and G. Lee regarding same (.7).   | Nashelsky, Darren M. | 2.30  | 2,242.50 |

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| 02-Jul-2012 | Meet with Client, repurchase group heads, T. Hamzehpour, W. Thompson, G. Lee, M. Beck, A. Klein and N. Rosenbaum regarding repurchase strategy, planning and court and committee approval (3.8); review case law regarding third-party beneficiary issues related to assumption of contracts (1.2); discuss with N. Moss regarding materiality of contractual provisions (.3); review and revise memorandum regarding servicing inquiries (1.0); research regarding applicability of section 362(a)(3) to servicing receivables under plan support agreements (1.1); respond to inquiry from G. Lee regarding servicing inquiries and responses to same (.4). | Newton, James A.      | 7.80  | 3,471.00 |
| 02-Jul-2012 | Review and provide comments to form of Borrower Settlement Agreement (.8); call with Company and Freddie Mac to discuss issues related to repurchase obligations (.8).   | Richards, Erica J.    | 1.60  | 952.00   |
| 02-Jul-2012 | Attend Repurchase Recovery presentation by D. Horst and C. Laubach with G. Lee, A. Klein, J. Newton, W. Thompson and discuss next steps and process (1.8); review emails from D. Pond regarding Sykes contract extension (.2); emails with J. Wishnew regarding Sykes contract extension and separating the SOWs (.2); review and respond to emails with S. Barlies, J. Horner and T. Grossman ORCC critical vendor status and contract renewal (.3).   | Rosenbaum, Norman S.  | 2.50  | 2,000.00 |
| 02-Jul-2012 | Review S. Molison emails to litigation counsel regarding application of automatic stay.   | Rosenbaum, Norman S.  | 0.20  | 160.00   |
| 02-Jul-2012 | Discuss provisions of PSAs with M. Beck (.2); prepare binder and copy for meeting (.4).   | Rosenberg, Michael J. | 0.60  | 303.00   |
| 02-Jul-2012 | Discuss and follow-up with outside directors, L. Nashelsky and G. Lee concerning compensation matters (4.4); call with two Directors and others concerning their communication with Ally and possible issues forward to resolve compensation (.5); discuss status of possible responses to Ally's compensation position by senior officers with S. Parella and others (1.7).  | Tanenbaum, James R.   | 6.60  | 6,567.00 |
| 02-Jul-2012 | Address call center termination issues and revise amendment.  | Wishnew, Jordan A.    | 1.90  | 1,292.00 |
| 03-Jul-2012 | Review Deloitte engagement letter.  | Evans, Nilene R.      | 0.90  | 684.00   |
| 03-Jul-2012 | Correspondence with B. Westman regarding REO property titling.  | Goren, Todd M.        | 0.20  | 145.00   |
| 03-Jul-2012 | Meet with M. Beck regarding call on servicing issues.   | Newton, James A.      | 0.20  | 89.00    |
| 03-Jul-2012 | Draft reply to letter from AFI regarding indemnification obligations under DOJ/AG Settlement (3.1); revise same (.9); discuss review of CMH indemnification issues with N. Rosenbaum (.4)   | Richards, Erica J.    | 4.40  | 2,618.00 |



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| 03-Jul-2012 | Review and respond to email from L. Correa regarding payment of ordinary course taxes assessed by counties (.1); review and comment on ORCC draft amendment (.6); call with S. Barlieb, J. Bohlken, E. Ferguson, Erik, J. Horner and T. Grossman regarding critical vendor status of ORCC and contract amendment (.6); meet with E. Richards regarding CMH status and strategy capital distributions (.4).   | Rosenbaum, Norman S. | 1.70  | 1,360.00 |
| 03-Jul-2012 | Advise senior management concerning approaches to dealing with current dispute with Ally concerning sub-servicing obligations.   | Tanenbaum, James R.  | 0.30  | 298.50   |
| 03-Jul-2012 | Call with J. Horner regarding various issues concerning Shared Services Agreement (.6); review and analysis of and comment on various SOWs from Shared Services Agreement (1.6); call with J. Lipps regarding discovery platform services under Shared Services Agreement (.6); review and respond to various email messages regarding Shared Services Agreement and Asset Purchaser Agreement (2.3).  | Weiss, Russell G.    | 5.10  | 4,054.50 |
| 03-Jul-2012 | Provide Client with BACAs.   | Wishnew, Jordan A.   | 0.30  | 204.00   |
| 05-Jul-2012 | Call with C. Dondzila regarding comments to Deloitte engagement letter.  | Evans, Nilene R.     | 0.30  | 228.00   |
| 05-Jul-2012 | Correspondence with H. Anderson regarding reporting issues.  | Goren, Todd M.       | 0.30  | 217.50   |
| 05-Jul-2012 | Prepare for and participate in call with J. Pensabene regarding servicing issues (.6); discussions with T. Goren regarding same (.4).  | Nashelsky, Larren M. | 1.00  | 975.00   |
| 05-Jul-2012 | Review and analysis of indemnification obligations in connection with CMH transaction.   | Richards, Erica J.   | 2.30  | 1,368.50 |
| 05-Jul-2012 | Review and revise correspondence to local recording offices regarding acceptance of debtor checks and email to client with cover (.3). Calls with C. Schares regarding MidFirst agreement requests for indemnity and title defects (.2); follow up call with C. Schares and M. Fahy-Woerh regarding MidFirst agreement and response to indemnity and title defects (.5); participate in call with in-house counsel group regarding pending class action issues, CMH issues, first lien/second lien foreclosure issues, servicing error claims and FHLB of Boston amended complaint (.8); prepare letter to MidFirst regarding claims (.3). | Rosenbaum, Norman S. | 2.10  | 1,680.00 |
| 05-Jul-2012 | Call with J. Bohlken, S. Barlieb of GMAC and B. Su and E. Labiak from ORCC regarding ORCC contract extension and DIP issues.   | Rosenbaum, Norman S. | 0.50  | 400.00   |
| 05-Jul-2012 | Calls with management concerning approaches to addressing sub-servicing (.3); calls with J. Ilany regarding same (.2).   | Tanenbaum, James R.  | 0.50  | 497.50   |

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| 05-Jul-2012 | Call with T. Hamzepour regarding IT services, legal services and termination assistance services under Shared Services Agreement (1.0); review legal services SOW under Shared Services Agreement to determine scope of legal services provided by AFI to ResCap (.4).   | Weiss, Russell G.     | 1.40  | 1,113.00 |
| 05-Jul-2012 | Follow up with R. Bluhn regarding control agreement.   | Wishnew, Jordan A.    | 0.30  | 204.00   |
| 06-Jul-2012 | Call with Carpenter Lipps and A. Princi to discuss how to address insurance policy and insurer PSA claims issues.  | Beck, Melissa D.      | 1.90  | 1,263.50 |
| 06-Jul-2012 | Emails with client and Mofo regarding calling a special meeting of the board.  | Evans, Nilene R.      | 0.60  | 456.00   |
| 06-Jul-2012 | Analyze HUD insurance premium issues, email correspondence with L. Correa regarding same.  | Kohler, Kenneth E.    | 0.30  | 228.00   |
| 06-Jul-2012 | Prepare for and participate in call with management regarding business operations.   | Nashelsky, Larren M.  | 1.10  | 1,072.50 |
| 06-Jul-2012 | E-mails with M. Fahy-Woehr regarding PA Recorder of deeds not accepting checks.  | Rosenbaum, Norman S.  | 0.20  | 160.00   |
| 06-Jul-2012 | Address cash management issues.  | Wishnew, Jordan A.    | 0.20  | 136.00   |
| 08-Jul-2012 | Review MidFirst Agreement (.5); draft GMAC correspondence in response to MidFirst purchase demands (.9).   | Rosenbaum, Norman S.  | 1.40  | 1,120.00 |
| 09-Jul-2012 | Draft minutes of ResCap Special Board meeting (1.0); emails regarding same (.3).   | Evans, Nilene R.      | 1.30  | 988.00   |
| 09-Jul-2012 | Rvieu MBIA status letter.  | Levitt, Jamie A.      | 0.20  | 175.00   |
| 09-Jul-2012 | Prepare for and participate in call with management team regarding business operations and chapter 11 issues with operations (1.3); prepare for and participate in call with K&E regarding employee and subservicing issues (1.1); discussions with G. Lee regarding same (.2); prepare for and participate in call with K&E regarding subservicing issues (1.2); discssions with T. Goren regarding same (.3); prepare for and attend meeting with RMBS Trustees regarding cure procedures and assumption issues with servicing agreements (2.1). | Nashelsky, Larren M.  | 6.20  | 6,045.00 |
| 09-Jul-2012 | Call with C. Laubach, L. Delehey, Lauren D. Horst and J. Larson regarding repurchase recoveries and People's Choice settlement.  | Rosenbaum, Norman S.  | 1.00  | 800.00   |
| 09-Jul-2012 | Call with R. Bluhm regarding bank accounts.  | Wishnew, Jordan A.    | 0.10  | 68.00    |
| 10-Jul-2012 | Revise financial disclosure forwarded by N. Evans in connection with sale procedures and examiner appointment (.9); call with S. Martin regarding same (.1).   | Barrage, Alexandra S. | 1.00  | 695.00   |

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| Date        | Services   | Timekeeper            | Hours | Value    |
|-------------|--|-----------------------|-------|----------|
| 18-Jul-2012 | Discuss servicer breach issues and clean up call issues with J. Ruckdaschel (.9); e-mail communications regarding settlement agreement and plan support strategy (.3); review draft servicing agreement amendments sent by Orrick (1.0); review servicer obligations with respect to foreclosure properties (1.4).                       | Beck, Melissa D.      | 3.60  | 2,394.00 |
| 18-Jul-2012 | Review Form 8-K (.5); emails regarding changes to Form 8-K (.8); call with I. Hernandez of NSM regarding disclosure in Form 8-K (.2).  | Evans, Nilene R.      | 1.50  | 1,140.00 |
| 18-Jul-2012 | Call with Centerview and FTI regarding case status (.5); correspondence R. Schrock regarding case status meeting (.2); correspondence with B. Westman regarding subservicing fees (.2); meeting with M. Renzi regarding waterfall and case issues (.5).  | Goren, Todd M.        | 1.40  | 1,015.00 |
| 18-Jul-2012 | Call with T. Cahill regarding status of US-MBS program and Ginnie Mae issues raised by same (.2); email correspondence with ResCap internal team regarding same (.1); commence preparation of email to MoFo bankruptcy team regarding possible Sale Approval Order provision permitting NSM to rely on ResCap's powers of attorney (.3). | Kohler, Kenneth E.    | 0.60  | 456.00   |
| 18-Jul-2012 | Correspondence to from G Gutzeit (FTI) regarding trustee fees (.4); review draft analysis of Trustee fees (.5).  | Marinuzzi, Lorenzo    | 0.90  | 778.50   |
| 18-Jul-2012 | Prepare for (1.0) and participate in call with management team regarding business operations and Chapter 11 issues with operations (.3).   | Nashelsky, Larren M.  | 1.30  | 1,267.50 |
| 18-Jul-2012 | Review Aurora Bank Servicing documents and related agreements regarding transfer to Roosevelt (1.0); review and respond to email with N. Campbell regarding ordinary course treatment of write-offs (.3).  | Rosenbaum, Norman S.  | 1.30  | 1,040.00 |
| 19-Jul-2012 | Review email of N. Evans regarding bank servicing agreement EOD letter (.5); email T. Goren regarding same (.1).   | Barrage, Alexandra S. | 0.60  | 417.00   |
| 19-Jul-2012 | Review final changes to Form 8-K (.2); draft memorandum regarding process for providing ResCap financial statements for inclusion in NSM offering circular and Form 8-K (2.3).   | Evans, Nilene R.      | 2.50  | 1,900.00 |
| 19-Jul-2012 | Call with Company and N. Rosenbaum regarding CMH and related issues (.9); call with Company and N. Rosenbaum to discuss issues related to repurchase recoveries (.8).  | Richards, Erica J.    | 1.70  | 1,011.50 |

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| Date        | Services   | Timekeeper           | Hours | Value      |
|-------------|--|----------------------|-------|------------|
| 19-Jul-2012 | Review power point and reporting materials regarding loan repurchase recovery issues (.4); call with D. Horst, C. Laubach, E. Richards and L. Deleney regarding presentation for UCC on loan repurchases (1.0); review materials on CMH transaction, Durbin Crossing and Hearthstone (.3); call with E. Richards, E. W. Tyson, D. Marquardt, T. Rautio-Peckels and L. Delehey regarding CMH transaction, Durbin Crossing and Hearthstone and related strategies (1.0); emails with N. Campbell regarding loan write-off settlements (.4); call with PA recorder of deeds regarding demand for certified funds (.2); participate in weekly call with ResCap legal issues to review certified funds issues, PWC engagement issues and first lien foreclosure issues (.5); call with D. Beck, J. Newton, J. Ruckdaschel, and J. Battle regarding Ambac service termination issues (.5). | Rosenbaum, Norman S. | 4.30  | 3,440.00   |
| 19-Jul-2012 | Calls with Directors and call with Morrison & Cohen regarding compensation sub-servicing and preparation for AFI-ResCap discussion (1.8); call with Management to review matters to be covered on 7/20 call (.8).  | Tanenbaum, James R.  | 2.60  | 2,587.00 Y |
| 20-Jul-2012 | Attend Board Meeting.  | Evans, Nilene R.     | 0.80  | 608.00     |
| 20-Jul-2012 | Call with Ally regarding case status (1.1); follow-up call with Company regarding same (.3); prepare for (.7) and attend (.8) BoD call regarding same.   | Goren, Todd M.       | 2.90  | 2,102.50   |
| 20-Jul-2012 | Meeting with J. Tanenbaum and L. Nashelsky regarding ResCap Board call regarding case status and milestones.   | Lee, Gary S.         | 0.20  | 195.00     |
| 20-Jul-2012 | Emails to and from Ambac counsel regarding servicing termination pre-petition (.2).  | Lee, Gary S.         | 0.00  | 0.00       |
| 20-Jul-2012 | Prepare for and participate in ResCap Board and Compensation Committee meetings.   | Nashelsky, Larren M. | 1.30  | 1,267.50   |
| 20-Jul-2012 | Prepare for and participate in call with management team regarding business operations and Chapter 11 issues with operations.  | Nashelsky, Larren M. | 0.80  | 780.00 L   |
| 20-Jul-2012 | Discussion with M. Crespo regarding escrow of funds issues.  | Newton, James A.     | 0.10  | 44.50      |
| 20-Jul-2012 | Revise draft monthly operating report (3.2); provide comments on schedules to same (1.0); call with FTI to discuss issues with same (1.5); review general ledger and reporting workstreams with company (1.0).   | Pintarelli, John A.  | 6.70  | 4,388.50   |
| 20-Jul-2012 | Meet with G. Lee and J. Newton and review status of Ambac and discussions with company and Ambac counsel regarding servicing issues (.3); email to counsel to Ambac regarding servicing transfer issues (.2); call with J. Berkowitz regarding First Union servicing termination and transfer and review notice and deal documents (.6)  | Rosenbaum, Norman S. | 0.90  | 720.00     |

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|-------------|--|----------------------|-------|----------|
| 23-Jul-2012 | Assist FTI and client with MOR and quarterly fee obligations (.3); coordinate preparation for 7/27 341 (.2).   | Wishnew, Jordan A.   | 0.50  | 340.00   |
| 24-Jul-2012 | Call with J. Ruhlin regarding financial statement borrowing note (.5); draft inserts for same (.6).  | Evans, Nilene R.     | 1.10  | 836.00   |
| 24-Jul-2012 | Review proposed FTI release letter regarding waterfall (.2) and correspondence with D. Mannal and M. Renzi regarding same (.4); review GNMA reporting (.3).  | Goren, Todd M.       | 0.90  | 652.50   |
| 24-Jul-2012 | Email correspondence with C. Dondzila and N. Evans regarding preparation of second quarter financial statements.   | Kohler, Kenneth E.   | 0.10  | 76.00    |
| 24-Jul-2012 | Call with outside counsel regarding automatic stay issues (.3); research and review servicing orders with respect to same (1.2).   | Molison, Stacy L.    | 1.50  | 847.50   |
| 24-Jul-2012 | Call with R. Weiss regarding modifications to shared services agreement (.3); draft email to G. Lee regarding same (.2).   | Moss, Naomi          | 0.50  | 252.50   |
| 24-Jul-2012 | Research application of automatic stay to actions of contract counterparties (3.7); email with N. Rosenbaum regarding servicing inquiry status (.3); call with counsel regarding servicing inquiries (.4); circulate email to G. Lee regarding servicing inquiry talks (.2). | Newton, James A.     | 4.60  | 2,047.00 |
| 24-Jul-2012 | Call with FTI regarding MOR's (.5); final review of draft MOR's (1.5).   | Pintarelli, John A.  | 2.00  | 1,310.00 |
| 24-Jul-2012 | Call with T. Meerovich (FTI) regarding preparation of reporting on repurchases in accordance with origination order.   | Richards, Erica J.   | 0.20  | 119.00   |
| 24-Jul-2012 | Meet with J. Newton regarding Ambac servicing issues and advances and discuss approach (.3); call with J. Newton, B. Guiny and A. Shapiro (Ambac counsel) regarding advance issues (.5); review summary email to G. Lee (.1).  | Rosenbaum, Norman S. | 0.90  | 720.00   |
| 24-Jul-2012 | Review, analyze and comment on 3 Supplements to Shared Services Agreement (1.1); review and respond to e-mail messages regarding same (1.3); call with N. Moss regarding same (.3).  | Weiss, Russell G.    | 2.70  | 2,146.50 |
| 24-Jul-2012 | Assist with OCP payment procedure (.1); follow up with M. Crespo on interim compensation issues (.1).  | Wishnew, Jordan A.   | 0.20  | 136.00   |
| 25-Jul-2012 | Revise borrowing note in financial statements (1.5); email same to J. Ruhlin (.2).   | Evans, Nilene R.     | 1.70  | 1,292.00 |
| 25-Jul-2012 | Review/revise financial statements borrowing note for public filings.  | Goren, Todd M.       | 0.40  | 290.00   |
| 25-Jul-2012 | Prepare filing of May and June operating reports (.2); arrange for service of same (.1).   | Kline, John T.       | 0.30  | 88.50    |

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| Date        | Services   | Timekeeper            | Hours | Value    |
|-------------|--|-----------------------|-------|----------|
| 19-Jul-2012 | Circulate notice of ECF filings to attorneys (.1); provide calendar updates to team (.3).  | Guido, Laura          | 0.40  | 112.00   |
| 19-Jul-2012 | Review docket update and newly filed pleadings.  | Klein, Aaron M.       | 0.30  | 196.50   |
| 20-Jul-2012 | Circulate notice of ECF filings to attorneys.  | Guido, Laura          | 0.10  | 28.00    |
| 20-Jul-2012 | Review case calendar (.2); prepare email to ResCap management regarding case status, upcoming meetings and hearings (.8).  | Martin, Samantha      | 1.00  | 595.00   |
| 20-Jul-2012 | Revise special service list to reflect AG's request (.3); meet with J. Rothberg regarding the proposed FDIC stip and order (.1); review same and send to Chambers (.1).  | Moss, Naomi           | 0.50  | 252.50   |
| 20-Jul-2012 | Discuss with L. Marinuzzi open case matters.   | Wishnew, Jordan A.    | 0.30  | 204.00   |
| 23-Jul-2012 | Meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).  | Chow, York            | 0.20  | 34.00    |
| 23-Jul-2012 | Meeting with team members regarding status and strategy.   | Engelhardt, Stefan W. | 1.50  | 1,275.00 |
| 23-Jul-2012 | Participate in morning update call with company (.5); meeting with team regarding case status (1.6); call with Centerview regarding collateral report issues (.6); discussion with P. Fleming regarding hearing (.2).                | Goren, Todd M.        | 2.90  | 2,102.50 |
| 23-Jul-2012 | Review, organize and distribute incoming correspondence (.4); circulate notice of ECF filings to attorneys (.1); provide calendar updates regarding same (.5).   | Guido, Laura          | 1.00  | 280.00   |
| 23-Jul-2012 | Meeting with L. Nashelsky, G. Lee, J. Tanenbaum, J. Levitt, T. Goren and A. Princi regarding case administration.  | Haims, Joel C.        | 1.50  | 1,275.00 |
| 23-Jul-2012 | Review case docket, newly filed pleadings, calendar (.3); review revised notice of agenda (.2); correspondence with N. Moss regarding same (.2).   | Klein, Aaron M.       | 0.70  | 458.50   |
| 23-Jul-2012 | Team meeting regarding hearings, motions and strategy issues.  | Levitt, Jamie A.      | 1.00  | 875.00   |
| 23-Jul-2012 | Meeting with T. Goren and N. Rosenbaum regarding upcoming motions and applications.  | Moss, Naomi           | 0.20  | 101.00   |
| 23-Jul-2012 | Prepare for (.6) and participate in meeting regarding 7/24 hearing and case status (1.0); prepare for and participate in daily business operations call (.9).  | Nashelsky, Larren M.  | 2.50  | 2,437.50 |
| 23-Jul-2012 | Attend part of meeting with M&F team regarding status of issues being handled in the case.   | Princi, Anthony       | 0.60  | 585.00   |
| 23-Jul-2012 | Participate in meeting with G. Lee, L. Nashelsky, T. Princi, T. Goren, S. Engelhardt, J. Wishnew and review status of pending matters regarding Ally Subservicing, pending asset sales, PLS settlements and additional case matters. | Rosenbaum, Norman S.  | 1.50  | 1,200.00 |

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|-------------|---|---------------------|-------|----------|
| 23-Jul-2012 | Meeting with team regarding strategy issues.  | Tanenbaum, James R. | 1.00  | 995.00 ✓ |
| 23-Jul-2012 | Address current case issues and next steps.   | Wishnew, Jordan A.  | 1.10  | 748.00   |
| 24-Jul-2012 | Circulate notice of ECF filings to attorneys (.1); provide calendar updates to team (.8); review and distribute incoming correspondence (.5).   | Guido, Laura        | 1.40  | 392.00   |
| 25-Jul-2012 | Circulate notice of ECF filings to attorneys.   | Guido, Laura        | 0.10  | 28.00    |
| 25-Jul-2012 | Review transcript from July 13 hearing (.3); review case calendar and newly-filed pleadings (.2).   | Klein, Aaron M.     | 0.50  | 327.50   |
| 25-Jul-2012 | Call with J. Segreto (US Trustee) regarding tax returns and calculation of fees (.4); correspondence to/from G Gutzeit regarding obtaining additional information for US Trustee on calculation of quarterly fees (.3).   | Marinuzzi, Lorenzo  | 0.70  | 605.50   |
| 25-Jul-2012 | Coordinate messaging on interim compensation.   | Wishnew, Jordan A.  | 0.20  | 136.00   |
| 25-Jul-2012 | Coordinate with UST and FTI ahead of 341 (.6); prepare for 341 and review 3b/3c summary (.3).   | Wishnew, Jordan A.  | 0.90  | 612.00   |
| 26-Jul-2012 | Circulate notice of ECF filings to attorneys (.1); distribution of requested filings to team (.1).  | Guido, Laura        | 0.20  | 56.00    |
| 26-Jul-2012 | Review docket, calendar, newly filed pleadings.   | Klein, Aaron M.     | 0.30  | 196.50   |
| 26-Jul-2012 | Correspond with T. Goren, J. Wishnew, and N. Moss regarding notice parties.   | Martin, Samantha    | 0.20  | 119.00   |
| 26-Jul-2012 | Review correspondence from various parties-in-interest regarding Chapter 11 cases, including the IRS (.8); emails with M. Bernstein and D. Cahir regarding the notice lists (.2); call with J. Kaufman regarding notice of bankruptcy (.2). Call to J. Kaufman regarding notices (.1); confer with S. Martin regarding same (.1); discuss Papas motion to convert with S. Martin (.1); review and prepare notice regarding RMBS Trustee issues for filing (.2). | Moss, Naomi         | 1.70  | 858.50   |
| 26-Jul-2012 | Meet with E. Richards and M. Crespo regarding interim compensation matters (.3); address queries from OCP (.2).   | Wishnew, Jordan A.  | 0.50  | 340.00   |
| 27-Jul-2012 | Meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1); meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).   | Chow, York          | 0.40  | 68.00    |
| 27-Jul-2012 | Circulate notice of ECF filings to attorneys.   | Guido, Laura        | 0.10  | 28.00    |
| 27-Jul-2012 | Correspondence with S. Martin regarding client update email (.2); review and comment on same (.2); call with S. Martin regarding same (.1); review docket update and newly filed pleadings (.2).  | Klein, Aaron M.     | 0.70  | 458.50   |
| 27-Jul-2012 | Meet with clerk and submit courtesy copies for Judge Glenn (.1); return to office (.7).   | Mahmoud, Karim      | 0.10  | 18.00    |

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| 31-Jul-2012                                | Emails with N. Moss and A. Woolverton regarding court submission. Emails with N. Moss and A. Princi regarding contact chambers (.3); emails with and address inquiries from C. Whitney and J. Newton regarding filed cases (.7).  | Clark, Daniel E.      | 1.20         | 714.00           |
| 31-Jul-2012                                | Circulate notice of ECF filings to attorneys (.1); provide calendar updates to team (.5); prepare D. Rains pro hac order for submission to Chambers (.4); review and distribute incoming correspondence (.3).   | Guido, Laura          | 1.30         | 364.00           |
| 31-Jul-2012                                | Review docket update, newly filed pleadings, July 24 hearing transcript   | Klein, Aaron M.       | 0.50         | 327.50           |
| 31-Jul-2012                                | Meet with L. Guido and attorneys to discuss motion preparations for August 14th hearing.  | Tice, Susan A.T.      | 2.30         | 667.00           |
| <b>Total: 004</b>                          | <b>Case Administration</b>  |                       | <b>62.40</b> | <b>36,274.00</b> |
| <b>Claims Administration and Objection</b> |   |                       |              |                  |
| 03-Jul-2012                                | Review correspondence forwarded by T. Hamzehpour regarding Digital Lease (.3); email L. Nashelsky regarding same (.2); call with L. Nashelsky regarding next steps (.3); call with N. Evans regarding same (.2); draft email to D. Pond and T. Hamzehpour outlining points in response (.6).                                    | Barrage, Alexandra S. | 1.60         | 1,112.00         |
| 03-Jul-2012                                | Review insurance agreements (1.2); calls with Carpenter Lipps and Ambac counsel to discuss potential issues relating to insurer claims in order to advise Client on course of action (2.0).   | Beck, Melissa D.      | 3.20         | 2,128.00         |
| 03-Jul-2012                                | Revise bar date motion and correspondence related to same.  | Crespo, Melissa M.    | 3.10         | 1,178.00         |
| 03-Jul-2012                                | Call with A. Barrage regarding Digital Lewisville lease objection status.   | Evans, Nilene R.      | 0.20         | 152.00           |
| 03-Jul-2012                                | Call with A. Barrage regarding Digital Lease next steps.  | Nashelsky, Larren M.  | 0.30         | 292.50           |
| 05-Jul-2012                                | Obtain claims bar date order samples for M. Crespo.   | Kline, John T.        | 0.20         | 59.00            |
| 05-Jul-2012                                | Meetings with N. Moss and M. Crespo regarding claims bar date notification issues.  | Rosenbaum, Norman S.  | 0.40         | 320.00           |
| 06-Jul-2012                                | Research relating to class action members and filing of claims (1.6); research relating to service of bar date motion on loan borrowers (1.5); revise bar date motion, proposed order (1.0); prepare and revise proposed notice of bar date (1.1); correspondence with KCC relating to preparation of proof of claim form (.5). | Crespo, Melissa M.    | 5.70         | 2,166.00         |
| 06-Jul-2012                                | Review and revise draft bar date motion (.6); discuss with M. Crespo bar date notice requirements for Borrowers, related case precedent (.5).   | Marinuzzi, Lorenzo    | 1.10         | 951.50           |
| 06-Jul-2012                                | Research regarding filing class action proofs of claim.   | Moss, Naomi           | 1.70         | 858.50           |



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|-------------|---|-----------------------|-------|----------|
| 09-Jul-2012 | Review and discuss servicing agreement review with internal working group (.7); Prepare mark-ups of sample servicing agreements to consider severability, rejection and assumption and assignment positions (1.7); review SEC reporting obligations in connection with potential rejection (1.0); review anti-assignment provisions to determine position to take with court regarding section 365 of Code (1.4).                                     | Beck, Melissa D.      | 4.80  | 3,192.00 |
| 09-Jul-2012 | Review servicing agreements and related APA schedules to be noticed for assumption and assignment.  | Crespo, Melissa M.    | 4.30  | 1,634.00 |
| 09-Jul-2012 | Review and analysis of servicing agreement in connection with severability issues.  | Fasman, David I.      | 11.20 | 6,328.00 |
| 09-Jul-2012 | Calls with J. Sharett (KL) regarding severability issues and research (.3); follow up research regarding same (.2).   | Klein, Aaron M.       | 0.50  | 327.50   |
| 09-Jul-2012 | Review servicing agreements to identify severability provisions.  | Kumar, Neeraj         | 6.20  | 2,759.00 |
| 09-Jul-2012 | Meeting with M. Beck and T. Goren regarding proposed amendments to servicing agreements (.7).   | Princi, Anthony       | 0.70  | 682.50   |
| 09-Jul-2012 | Review servicing agreements in connection with severability analysis (4.6); send results to P. Seligson for review (.8).  | Rosenberg, Michael J. | 5.40  | 2,727.00 |
| 09-Jul-2012 | Calls and correspondence on assumed contracts list (3.0); review pooling and servicing agreements to compile Company obligations (4.5).   | Welch, Edward M.      | 7.50  | 4,912.50 |
| 10-Jul-2012 | Review basic lease and third amendment forwarded by D. Pond (1.0); draft response to Digital Lewisville per request of T. Hamzehpour (1.0); email N. Evans and L. Nashelsky regarding same (.1) call with N. Evans regarding status of discussions with M. Woehr regarding provision of SOWs (.1) call with M. Beck regarding follow up items for RMBS trustees (.6); review RMBS list of deliverables (.3); call with A. Princi regarding same (.1). | Barrage, Alexandra S. | 3.20  | 2,224.00 |
| 10-Jul-2012 | E-mail communications with client regarding PSA deal breakdown, and servicing agreement amendments (1.5); review PSA review chart completed to date and discuss documentation issues with P. Seligson (1.7); review and further mark-up sample PSAs in connection with severability analysis (2.0); review PSAs for anti-assignment provisions and successor servicer qualifications (.6).  | Beck, Melissa D.      | 5.80  | 3,857.00 |
| 10-Jul-2012 | Calls with J. Sharret (Kramer) regarding severability issues (.4); review notes on severability (.3); follow-up separately with T. Goren (.1) and M. Beck (.2) regarding same.  | Klein, Aaron M.       | 1.00  | 655.00   |
| 10-Jul-2012 | Revise vendor contract list.  | Kumar, Neeraj         | 3.90  | 1,735.50 |

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|-------------|---|-----------------------|-------|----------|
| 11-Jul-2012 | Call with Cleary regarding NDA provisions (.3); review of assignment provisions in servicing agreements (2.0)   | Seligson, Peter       | 2.30  | 1,023.50 |
| 11-Jul-2012 | Review and respond to e-mail messages regarding additional IP/IT executory contracts which require consent analysis in connection with the APA.   | Weiss, Russell G.     | 0.20  | 159.00   |
| 12-Jul-2012 | Call with N. Evans regarding executory contract notice issues (.2); call with N. Welch and R. Fernandes regarding same (.4); update executory contract issues list (.6); email R. Weiss regarding Schedule N contracts (.3); calls with M. Crespo regarding assumption exhibit issues (.4).   | Barrage, Alexandra S. | 1.90  | 1,320.50 |
| 12-Jul-2012 | Email communications with Orrick regarding servicing agreement amendment issues (.4); review and further mark-up sample servicing agreements in connection with severability analysis (3.0); review servicing agreements for anti-assignment provisions and successor servicer qualifications (1.1). Revise servicing agreement review chart relating to severability issues and discuss documentation issues with P. Seligson (2.1). | Beck, Melissa D.      | 6.60  | 4,389.00 |
| 12-Jul-2012 | Call with KCC to discuss noticing procedures for assumption and assignment notice and discuss with A. Barrage (.6); review of executory contract lists (1.7);   | Crespo, Melissa M.    | 2.30  | 874.00   |
| 12-Jul-2012 | Call with R. Weiss and A. Barrage regarding executory contracts (1.0); prepare Agenda for call with Sidley regarding executory contracts (.6).  | Evans, Nileue R.      | 1.60  | 1,216.00 |
| 12-Jul-2012 | Draft Veudor Contract matrix to include addresses in connection with notices (3.0); review servicing agreements to identify merger provisions (3.0).  | Kumar, Neeraj         | 6.00  | 2,670.00 |
| 12-Jul-2012 | Review emails from A. Barrage and T. Grossman regarding preparation of contract assumption schedules and cure claims.   | Rosenbaum, Norman S.  | 0.30  | 240.00   |
| 12-Jul-2012 | Review servicing agreements for Merger/Cousolidation Provisions.  | Rosenberg, Michael J. | 5.70  | 2,878.50 |
| 12-Jul-2012 | Review of Depositor Obligations in servicing agreements (5.5); and discuss with M. Beck regarding same (2.1).   | Seligson, Peter       | 7.60  | 3,382.00 |
| 12-Jul-2012 | Review and respond to e-mails regarding additional IP/IT executory contracts which require consent analysis in connection with APA (.2); call with N. Evans and A. Barrage regarding issues concerning assumption and rejection of non-material agreements (1.0).   | Weiss, Russell G.     | 1.20  | 954.00   |
| 12-Jul-2012 | Calls and planning sessions to discuss compilation of assumed contracts list and cure amounts list.   | Welch, Edward M.      | 3.50  | 2,292.50 |
| 13-Jul-2012 | Call with N. Evans, Sidley and NSM on executory contract issues (.8); correspondence with P. Tomasco (Frost Bank) and A. Princi regarding status of limited objection (.5).   | Barrage, Alexandra S. | 1.30  | 903.50   |

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| Date        | Services   | Timekeeper           | Hours | Value    |
|-------------|--|----------------------|-------|----------|
| 24-Jul-2012 | Call with R. Ringer regarding shared services motion and amendments to the agreements (.2); attend hearing on retentions, relief from stays, and status meetings on Ally Subservicing and RMBS Trustee issues (5.6); follow up with L. Marinuzzi following July 24 omni hearing (.2); discuss next steps regarding retention applications and upcoming motions and related strategy (1.3); review summary of modifications to the shared services agreement (.5); prepare for July 24 omni hearing (status meetings - RMBS, Sale order, subservicing, retentions, stay relief (1.7). | Moss, Naomi          | 9.50  | 4,797.50 |
| 24-Jul-2012 | Discussions with G. Lee regarding 7/24 hearing strategy.   | Nashelsky, Larren M. | 0.50  | 487.50   |
| 24-Jul-2012 | Attendance at and participation in court hearing regarding counter scheduling orders (2.70); preparation for court hearing (.8).   | Princi, Anthony      | 3.50  | 3,412.50 |
| 24-Jul-2012 | Prepare for (2.5) and attend (5.4) hearing on Fortace and Centerview retention applications and Ally Servicing Motion.   | Richards, Erica J.   | 7.90  | 4,700.50 |
| 24-Jul-2012 | Participate in 7/24 omnibus hearing on status conferences, retentions and relief from stay issues including team meetings regarding same (5.2); meet with A. Klein post-hearing to discuss follow up on Aurora (.4).   | Rosenbaum, Norman S. | 5.70  | 4,560.00 |
| 24-Jul-2012 | Attend hearing.  | Tanenbaum, James R.  | 4.40  | 4,378.00 |
| 25-Jul-2012 | Coordinate CourtCall appearances for 7/26 and 7/30 status conferences (.10); prepare notice of status conference on RMBS settlement and sale order (.3).   | Guido, Laura         | 1.30  | 364.00   |
| 25-Jul-2012 | Emails with A. Princi regarding notice of July 30 status conference on the RMBS Trustee issues (.1); review and comment on the notice of hearing for July 30 (.3); follow up call with M. Gallagher regarding 7/24 hearing (.2).   | Moss, Naomi          | 0.60  | 303.00   |
| 26-Jul-2012 | Participate in Court call regarding scheduling for Ally servicing motion.  | Goren, Todd M.       | 1.30  | 942.50   |
| 26-Jul-2012 | Coordinate telephonic appearances for court meeting on servicing motion (.2); prepare, file and coordinate service of CourtCall notice (.3) and notice of (.3) 7/30 status meeting.  | Guido, Laura         | 0.80  | 224.00   |
| 26-Jul-2012 | Attend Court call with Judge Glenn regarding Subservicing Schedule.  | Lee, Gary S.         | 1.10  | 1,072.50 |
| 26-Jul-2012 | Prepare for and attend status conference with Judge Glenn.   | Tanenbaum, James R.  | 0.80  | 796.00   |
| 27-Jul-2012 | Coordinate court call for status conference regarding Ally servicing motion.   | Richards, Erica J.   | 0.60  | 357.00   |

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|---------------------------------------|---|-----------------------|-------|----------|
| <b>Plan Support Agreement Matters</b> |   |                       |       |          |
| 01-Jul-2012                           | Review letter from Aurelius to secured Noteholders dated July 1, 2012.  | Klein, Aaron M.       | 0.20  | 131.00   |
| 02-Jul-2012                           | Review Aurelis letter regarding JSB issues (.5) and correspondence with Centerview regarding same (.3); correspondence with T. Kelly regarding same (.2).   | Goren, Todd M.        | 1.00  | 725.00   |
| 02-Jul-2012                           | Review letter from Aurelius regarding JSB collateral values and recoveries.   | Lee, Gary S.          | 0.40  | 390.00   |
| 02-Jul-2012                           | Review and analysis of letter from Aurelius (.3); research Colliers with respect to measuring diminution in value raised in same (.7); correspond with T. Goren regarding same (.1).  | Martin, Samantha      | 1.10  | 654.50   |
| 02-Jul-2012                           | Call with R. Martin regarding discovery and schedule respecting 9019 motion (.6); email exchanges with R. Martin regarding same (.4); internal email exchanges regarding same (.5); email exchanges with J. Levitt regarding schedule for expert discovery on 9019 motion (.5); email exchanges with UCC counsel regarding PSAs (.7); email exchanges counsel for Freddie Mac regarding details of meeting to discuss 9019 and PSA motions (.2); email exchange with J. Garrity regarding trustees' proposal for information review and motion procedures (.5). | Princi, Anthony       | 3.40  | 3,315.00 |
| 03-Jul-2012                           | Prepare memorandum regarding responses to issues raised in Aurelis letter (2.7) and call with K. Chopra regarding same (.2).  | Goren, Todd M.        | 2.90  | 2,102.50 |
| 05-Jul-2012                           | Review PSAs and insert names of trustee into chart for various PSA deals.   | Rosenberg, Michael J. | 2.00  | 1,010.00 |
| 06-Jul-2012                           | Call with K. Chopra regarding Aurelius letter issues.   | Goren, Todd M.        | 0.30  | 217.50   |
| 06-Jul-2012                           | Review revised letter from Aurelius regarding issues with JSB PSA.  | Nashelsky, Larren M.  | 0.60  | 585.00   |
| 12-Jul-2012                           | Correspondence with R. Schrock regarding PSA milestones (.6); review transcripts and orders with N. Moss regarding issues with same (.5).   | Goren, Todd M.        | 1.10  | 797.50   |
| 12-Jul-2012                           | Emails to and from Ally regarding Plan milestones and PSA.  | Lee, Gary S.          | 0.30  | 292.50   |
| 12-Jul-2012                           | Numerous conversations and correspondence with Ally regarding Plan milestones and PSA dates (.6); analyze timing/milestones (.5).   | Nashelsky, Larren M.  | 1.10  | 1,072.50 |
| 17-Jul-2012                           | Prepare for and participate in call with G. Uzzi regarding JSB PSA and plan milestones.   | Nashelsky, Larren M.  | 1.30  | 1,267.50 |
| 23-Jul-2012                           | Discussions with G. Lee regarding PSA timing and milestones (.4); prepare for and participate in call with Board members regarding same (.6).   | Nashelsky, Larren M.  | 1.00  | 975.00   |

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|-------------|--|----------------------|-------|----------|
| 03-Jul-2012 | Research bankruptcy cases involving debtor companies in the securitization industry for J. Arett.  | Loftus, Joan         | 2.80  | 574.00   |
| 03-Jul-2012 | Discussion with J. Arett regarding update on PLS subordination research (.3); discussion with D. Clark regarding documents for Kirkland (.2).  | Newton, James A.     | 0.50  | 222.50   |
| 03-Jul-2012 | Review, analyze and revise proposal from trustees for production of information and procedures for assumption of PSAs (2.0); email exchange with M. Beck regarding action plan regarding same (.4); email exchanges with clients regarding Trustees' procedural proposal (.4); call with Carpenter Lipps and M&F team regarding issues with monoline claims (.7); email exchanges with trustees' counsel and M&F team regarding procedures for information disclosure and 9019 motion (1.1).                             | Princi, Anthony      | 4.60  | 4,485.00 |
| 05-Jul-2012 | Research New York trust law for memorandum regarding Article 77 proceeding standard in connection with Debtors' 9019 motion (1.2); revise memorandum regarding Article 77 proceeding standard in connection with Debtors' 9019 motion (.8).  | Clark, Daniel E.     | 2.00  | 1,190.00 |
| 05-Jul-2012 | Meetings and correspondence regarding meetings with trustees, UCC and other parties regarding analysis of 9019 motion and motion discovery.  | Levitt, Jamie A.     | 1.20  | 1,050.00 |
| 05-Jul-2012 | Call with RMBS investor regarding terms of Settlement Agreement (1.2); analysis of trustee's proposal regarding 9019 motion (.8); meeting with M. Beck regarding same (.6); email exchanges with Trustees' counsel and M&F team regarding same (1.3); further meeting with M. Beck regarding same (.5).  | Princi, Anthony      | 4.40  | 4,290.00 |
| 06-Jul-2012 | Discussion with J. Levitt regarding UCC questions on RMBS settlement.  | Lee, Gary S.         | 0.30  | 292.50   |
| 06-Jul-2012 | Call with Kramer Levin and A. Princi regarding 9019 motion and schedule (1.0); meeting with P. Bentley regarding follow up on 9019 motion and schedule and expert issues (1.0); prepare memorandum of UCC issues on 9019 motion and schedule (.5); discussion with G. Lee regarding UCC questions on RMBS settlement (.3); meetings with N. Orenstein regarding statistics regarding RMBS settlement (1.0); meeting with J. Cancelliere regarding Fannie and Freddie RMBS holdings and review chart regarding same (.7). | Levitt, Jamie A.     | 4.50  | 3,937.50 |
| 06-Jul-2012 | Call with UCC counsel and J. Levitt regarding discovery and scheduling issues regarding 9019 motion (1.2); email exchanges with J. Levitt, G. Lee and UCC counsel regarding same (1.1).  | Princi, Anthony      | 2.30  | 2,242.50 |
| 06-Jul-2012 | Review and revise correspondence regarding objecting to discovery requests in Schwab PLS litigation and email with M. Goodin regarding same.   | Rosenbaum, Norman S. | 0.30  | 240.00   |

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|-------------|--|------------------|-------|----------|
| 13-Jul-2012 | Call with Winston & Strawn regarding schedule for 9019 motion (.2); meeting with client information to provide to Nationstar regarding indemnification of trustees (.4); call with client team and Nationstar regarding same (.6); email exchanges with J. Levitt regarding call with UCC counsel regarding follow-up inquiries regarding schedule for 9019 motion (.3); attendance on call with UCC and Fortace regarding Fortace's opinion regarding Settlement Agreement (.8); email exchange with Trustees' counsel and M. Beck regarding anti-assignment provisions (.6).   | Princi, Anthony  | 2.90  | 2,827.50 |
| 16-Jul-2012 | Review and mark-up memorandum on equitable subordination claims.   | Beck, Melissa D. | 1.50  | 997.50   |
| 16-Jul-2012 | Call with F. Sillman and M. Minier regarding UCC call and outstanding expert work (.6); emails with F. Sillman and M. Minier regarding UCC call and outstanding expert work (.3); analyze Fortace memorandum from UCC call (.5); draft call memorandum regarding call with F. Sillman, J. Levitt, counsel to MBIA, and financial advisors to MBIA regarding 9019 production and F. Sillman methodology (2.4); draft memorandum regarding FGIC document request (1.3); email with J. Levitt and A. Princi regarding FGIC document request (.4); meet with J. Levitt and A. Princi regarding FGIC document request and strategy (.4); draft responses and objections to MBIA document request (1.5); emails with and address inquiries from J. Levitt regarding call with UCC, meetings with MBIA, document production, strategy, and outstanding tasks (1.3). | Clark, Daniel E. | 8.70  | 5,176.50 |
| 16-Jul-2012 | Call with trustees counsel and M. Beck regarding trusts not included in RMBS settlement (.5); correspondence with MBIA and clients regarding settlement meeting with advisors (.5); review FGIC discovery request and memorandum summarizing same (.8).  | Levitt, Jamie A. | 1.80  | 1,575.00 |
| 16-Jul-2012 | Call with J. Levitt regarding meeting with MBIA (.2); email exchanges with M&F team regarding meetings with MBIA and with UCC (.7); review and analyze information regarding 155 trusts that are not part of RMBS Trust Settlement Agreement (2.5); email exchange with M. Beck regarding same (.4).   | Princi, Anthony  | 3.80  | 3,705.00 |

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|-------------------|---|------------------|---------------|-------------------|
| 30-Jul-2012       | Meet with G. Lee, A. Princi, J. Haims, N. Rosenbaum, and many bankruptcy attorneys regarding and strategy (Partial) (.6); telephonically attend court meeting with regard to joint scheduling order (1.0); meetings with A. Princi regarding additional court submission in connection with proposed scheduling order for A. Princi (.5); edit additional court submission in connection with proposed scheduling order per A. Princi requests (1.1); edit proposed scheduling order in accordance with Court request (.2); call with M. Renzi and L. Park regarding 9019 expert work (.5); draft confidentiality agreement for the National Credit Union Association Board (.8); emails with D. Sheeren, J. Levitt, and R. Madden regarding client information requests (.4); emails with J. Cancelliere and J. Levitt regarding information requests (.3); emails with and address inquiries from J. Levitt regarding UCC inquiry, 9019 supplement, and strategy (1.8). | Clark, Daniel E. | 7.10          | 4,224.50          |
| 30-Jul-2012       | Review and revise demonstrative regarding timeline and definitions for 9019 scheduling order hearing (1.0); correspondence with FGIC regarding confidentiality agreement revisious (.5).  | Levitt, Jamie A. | 1.50          | 1,312.50          |
| 30-Jul-2012       | Review revised glossary and deadlines relating to joint scheduling order (.3); email exchange (.3) and meeting with D. Clark regarding same (.3).   | Princi, Anthony  | 0.90          | 877.50            |
| 31-Jul-2012       | Calls and e-mail communications with working group and Company to discuss servicing agreement notice requirements, and projected PLS loss and reserves (1.3); review third-party servicing agreements and liability (6.0).  | Beck, Melissa D. | 7.30          | 4,854.50          |
| 31-Jul-2012       | Call with D. Beck regarding RMBS motion supplement and strategy (.9); emails with and address inquiries from J. Levitt regarding 9109 supplement, UCC inquiry, protocol motion, strategy, and outstanding tasks (1.8).  | Clark, Daniel E. | 2.70          | 1,606.50          |
| 31-Jul-2012       | Review and revise letter to trustees and committee regarding supplemental 9019 motion categories (1.0).   | Levitt, Jamie A. | 1.00          | 875.00            |
| 31-Jul-2012       | Discussions with D. Clark regarding revised scheduling order (.2); discussions with Chambers regarding the same (.2); review and prepare the same for filing (.6).  | Moss, Naomi      | 1.00          | 505.00            |
| 31-Jul-2012       | Call client regarding terms of 9013 motion (.4); email with client regarding same (.3); emails with K. Patrick and M&F team regarding issues with same (1.5); meeting with D. Clarke regarding same (.6).   | Princi, Anthony  | 2.80          | 2,730.00          |
| <b>Total: 017</b> | <b>PLS Litigation</b>   |                  | <b>455.10</b> | <b>349,654.00</b> |

Litigation (Other)

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|-------------|--|-----------------------|-------|------------|
| 10-Jul-2012 | Various discussion with officer and directors concerning drafts of proposed letter to the OSM (1.3); revisions to proposed letter (.8); call with D. Smith on subject (.1).  | Tanenbanm, James R.   | 2.20  | 2,189.00   |
| 11-Jul-2012 | Prepare for and attend call with J. Levitt and J. Battle regarding status of SEC investigation (1.3); review documents provided by J. Battle regarding status of SEC investigation (.8); formulate strategy for next steps (.5).   | Fons, Randall J.      | 2.60  | 2,171.00   |
| 11-Jul-2012 | Discussion with buyer's counsel regarding Hart-Scott-Rodino filings.   | Jahann, Sai           | 0.30  | 124.50     |
| 11-Jul-2012 | Review materials regarding compliance with DOJ and Consent order and discussions with L. Nashelsky regarding same (1.2); call with Centerview regarding RMBS settlement and timing for same (.5); emails to and from client regarding compliance with DoJ and Consent orders and impact on subservicing agreement (1.6). | Lee, Gary S.          | 3.30  | 3,217.50   |
| 11-Jul-2012 | Review correspondence regarding DOJ/AG obligations and relation to subservicing agreement (.4); discussions with G. Lee regarding same (.2).   | Nashelsky, Darren M.  | 0.60  | 585.00     |
| 11-Jul-2012 | Finish draft PwC 363 Motion (2.8); prepare email to P. Hobib (Client) regarding PwC engagement on DOJ/AG Foreclosure Review (.2); continue draft PwC supporting affidavit (.7) and update motion accordingly (.2); prepare draft Client declaration in support of PwC Motion (.5).                                       | Newton, James A.      | 4.40  | 1,958.00   |
| 11-Jul-2012 | Prepare for HSR filing.  | Winn, Rosalie G.      | 0.20  | 45.00      |
| 12-Jul-2012 | Review email forwarded by L. Nashelsky regarding APA negotiations involving DOJ Settlement Agreement (.5); call with R. Maddox regarding same (.3); email T. Goren follow up questions i/c/w draft 6.16 provision (.3).  | Barrage, Alexandra S. | 1.10  | 764.50     |
| 12-Jul-2012 | Call with Dorsey team regarding transition of SEC investigation matters (1.2).   | Fons, Randall J.      | 1.20  | 1,002.00 ✓ |
| 12-Jul-2012 | Revise Hart-Scott-Rodino Act filing (.5); discussion with client regarding open items (.2).  | Jahann, Sai           | 0.70  | 290.50     |
| 12-Jul-2012 | Meet with R. Fons regarding status of SEC investigation.   | Lenkey, Stephanie A.  | 0.30  | 82.50      |
| 12-Jul-2012 | Minor revisions to declarations in support of PwC 363 motion.  | Newton, James A.      | 0.30  | 133.50     |
| 13-Jul-2012 | Review and respond to emails (.2); review documents sent by client (.8); discuss with Carpenter and Lipps regarding next steps (.3); call with J. Langdon regarding next steps (.3).   | Fons, Randall J.      | 1.60  | 1,336.00   |
| 13-Jul-2012 | Revise ResCap HSR form for Nationstar deal (1.4); review documents responsive to Items 4(c) and 4(d) (.8).   | Jahann, Sai           | 2.20  | 913.00     |



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| 13-Jul-2012 | Meeting with R. Fons regarding transition of SEC investigation and meeting with Dorsey (.5); review Carpenter Lipps memorandum summarizing status of government investigations (1.3); correspondence with J. Battle regarding status of production to SEC (.2).   | Levitt, Jamie A.     | 2.00  | 1,750.00 |
| 13-Jul-2012 | Prepare HSR filing.   | Winn, Rosalie G.     | 1.70  | 382.50   |
| 14-Jul-2012 | Review and revise motion under 363 to retain PWC for purposes of compliance with consent order and loan review.   | Marinuzzi, Lorenzo   | 1.00  | 865.00   |
| 16-Jul-2012 | Call with Dorsey regarding transition (.6); discussion with N. Serfoss regarding next steps (.3); review and respond to emails regarding SEC investigation (.3).  | Fons, Randall J.     | 1.20  | 1,002.00 |
| 16-Jul-2012 | Complete and submit Hart-Scott-Rodino filing for Nationstar transaction.  | Jahann, Sai          | 0.90  | 373.50   |
| 16-Jul-2012 | Correspondence with R. Fons and J. Lipps regarding SEC transition.  | Levitt, Jamie A.     | 0.50  | 437.50   |
| 16-Jul-2012 | Discussions with L. Reichel regarding DOJ/AG settlement issues (.9); discussions with T. Hamzehpour regarding same (.2).  | Nashelsky, Darren M. | 1.10  | 1,072.50 |
| 16-Jul-2012 | Revise Client declaration in support of PwC 363 motion in accordance with comments from L. Marinuzzi (.2); revise English Affidavit in support of PwC 363 motion in accordance with comments from L. Marinuzzi (.3).  | Newton, James A.     | 0.50  | 222.50   |
| 16-Jul-2012 | Prepare and submit HSR filing.  | Winn, Rosalie G.     | 2.80  | 630.00   |
| 17-Jul-2012 | Discussions with L. Marinuzzi and J. Newton regarding PWC motion.   | Nashelsky, Darren M. | 0.30  | 292.50   |
| 17-Jul-2012 | Revise PwC motion in accordance with comments from L. Marinuzzi (.8); email to T. Hamzehpour (ResCap) regarding declarant for PwC 363 motion (.2); email to PwC regarding updates and revisions to English Affidavit (.3); review PwC engagement letter relating to reissuance of financial statements (.4); email to C. Dondzila (ResCap) regarding same (.2); meet with L. Marinuzzi and L. Nashelsky regarding PwC motion (.3); research regarding indemnification provisions in consulting agreements (1.0); revise English Affidavit (.5) and Client declaration (.4) in accordance with comments from L. Marinuzzi. | Newton, James A.     | 4.10  | 1,824.50 |
| 18-Jul-2012 | Call with Carpenter Lipps regarding outstanding SEC issues (1.0); leave voice mail for SEC regarding next status call (.2).   | Fons, Randall J.     | 1.20  | 1,002.00 |
| 18-Jul-2012 | Meet with N. Serfoss regarding upcoming SEC production.   | Lenkey, Stephanie A. | 0.30  | 82.50    |

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| 11-Jul-2012 | Draft correspondence regarding specific document requests from Unsecured Creditors' Committee (.8); call with D. Brown regarding responses to document requests (.4); review production for potentially privileged materials (.9).                                      | Whitney, Craig B.     | 2.10  | 1,438.50 |
| 12-Jul-2012 | Document production and communicate with legal team.  | Bergelson, Vadim      | 2.60  | 741.00   |
| 12-Jul-2012 | Team call regarding status of various productions (1.2); calls and emails regarding UCC targeted requests (.8); meeting with IT regarding parallel productions and review folders regarding same (1.8); meeting with L. Molof regarding global tracking (.5).           | Brown, David S.       | 4.30  | 2,945.50 |
| 12-Jul-2012 | Continue to review documents provided by ResCap to SEC (2.9); review and respond to emails (.3).  | Fons, Randall J.      | 3.20  | 2,672.00 |
| 12-Jul-2012 | Meet with D. Brown regarding assignment to coordinate documentation of productions (.4); research exemplars for same (.4).  | Moloff, Leda A.       | 0.80  | 404.00   |
| 12-Jul-2012 | Review emails from D. Beck, J. Battle, G. Lee and J. Rothberg regarding FHFA document production requests.  | Rosenbaum, Norman S.  | 0.30  | 240.00   |
| 13-Jul-2012 | Review emails, follow up and coordination of productions (.6); call with J. Battle and D. Brown (.6); email P. Bryan (.3); call with D. Brown regarding status (.1).  | Salerno, Robert A.    | 1.60  | 1,240.00 |
| 13-Jul-2012 | Discuss status of production to SEC with R. Fons.   | Serfoss, Nicole K.    | 0.30  | 190.50   |
| 13-Jul-2012 | Correspondence with D. Brown regarding documents produced to Unsecured Creditors Committee (.3); review Ally settlement presentation for production (.4); correspondence with J. Levitt and T. Goren regarding production of Ally settlement presentation (.3).         | Whitney, Craig B.     | 1.00  | 685.00   |
| 13-Jul-2012 | Load newly processed documents into Concordance database, update image base and search index.   | Bergelson, Vadim      | 1.80  | 513.00   |
| 13-Jul-2012 | Organize files and materials related to various cross productions.  | Brown, David S.       | 1.50  | 1,027.50 |
| 13-Jul-2012 | Review Ally servicing documents for production.   | Engelhardt, Stefan W. | 1.00  | 850.00   |
| 13-Jul-2012 | Conversations and correspondence with FHFA lawyers, J. Rothberg, J. Battle and J. Brown regarding production sought from debtors relating to FHFA case.   | Haims, Joel C.        | 0.50  | 425.00   |
| 13-Jul-2012 | Per S. Engelhardt request, review and prepare materials for production.   | Klidonas, Nicolas V.  | 1.00  | 240.00   |
| 13-Jul-2012 | Meet with M. Renzi regarding discovery sought in connection with RMBS settlement (.3); review materials for production to RMBS trustees regarding sale and assumption of servicing contracts (1.6); prepare materials regarding RMBS settlement for OCC analysis (2.2). | Lee, Gary S.          | 4.10  | 3,997.50 |

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| 13-Jul-2012 | Meeting with UCC counsel and D. Clark regarding access to 9019 production (.3); meeting with MBIA counsel regarding 9019 production (.2); correspondence with J. Battle and B. Salerno regarding email custodian review for UCC 2004 production (.5). | Levitt, Jamie A.     | 1.00  | 875.00   |
| 13-Jul-2012 | Correspondence (.1) and discussions (.2) with N. Rosenbaum regarding discovery issues.  | Martin, Samantha     | 0.30  | 178.50   |
| 13-Jul-2012 | Review rule 2004 motion filed by OneWest Bank (.2); discuss same with N. Rosenbaum (.2); research regarding 2004 exams (.4).  | Newton, James A.     | 0.80  | 356.00   |
| 13-Jul-2012 | Emails with D. Brown regarding materials related to production (.2); emails with J. Battle (.2); review search term list and communications from Kramer Levin (.2); review status of production issues (.8).  | Salerno, Robert A.   | 1.40  | 1,085.00 |
| 13-Jul-2012 | Update chart regarding production of materials responsive to 2004 requests.   | Whitney, Craig B.    | 0.20  | 137.00   |
| 15-Jul-2012 | Review and analyze FGIC document request per J. Levitt and A. Princi requests and questions (1.1); email with J. Levitt regarding FGIC document request (.2).   | Clark, Daniel E.     | 1.30  | 773.50   |
| 16-Jul-2012 | Analyze and draft report regarding document production.   | Baehr, Robert J.     | 1.50  | 667.50   |
| 16-Jul-2012 | Document production and communicate with legal team.  | Bergelson, Vadim     | 4.40  | 1,254.00 |
| 16-Jul-2012 | Calls and emails regarding various follow up and collection effort (1.2); calls with IT regarding productions (.8); materials and calls with L. Molof regarding global production chart (.8).   | Brown, David S.      | 2.80  | 1,918.00 |
| 16-Jul-2012 | Emails with D. Brown and L. Moloff regarding UCC and MBIA productions and 2004 production chart (.3); edit 2004 production chart (.4).  | Clark, Daniel E.     | 0.70  | 416.50   |
| 16-Jul-2012 | Call with D. Brown and N. Kumar regarding document production to Kramer (.4); search for relevant indemnification agreement (.3); review Blackstone joinder to NDA (.4); email regarding same (.1).   | Evans, Nilene R.     | 1.20  | 912.00   |
| 16-Jul-2012 | Review document provided by client and review status of various SEC requests and document production.   | Fons, Randall J.     | 4.30  | 3,590.50 |
| 16-Jul-2012 | Per S. Engelhardt request, assist with document production (.5); Per J. Rothberg and K. Viggiani request, prepare case materials for upcoming hearing (8.5); Per J. Rothberg request, prepare case law for attorney review (.5).                      | Klidonas, Nicolas V. | 9.50  | 2,280.00 |
| 16-Jul-2012 | Meeting with A. Princi and D. Clark regarding response to FGIC discovery demands.   | Levitt, Jamie A.     | 0.50  | 437.50   |
| 16-Jul-2012 | Review correspondence with UCC regarding email custodians and privileged documents.   | Levitt, Jamie A.     | 0.50  | 437.50   |

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| 16-Jul-2012 | Prepare consolidated tracking system for productions (1.2); review documentation relating to same (2.0); review and respond to correspondence regarding same (.3).  | Moloff, Leda A.       | 3.50  | 1,767.50 |
| 16-Jul-2012 | Review FGIC document requests (.5); review memorandum from D. Clark regarding same (.4); email exchange with D. Clark and J. Levitt regarding same (.3); meeting with D. Clark and J. Levitt regarding same (.5).   | Princi, Anthony       | 1.70  | 1,657.50 |
| 16-Jul-2012 | Call with J. Battle and J. Lipps regarding status of production to SEC and ongoing collection (1.0); meeting with R. Fons regarding various production status and strategy (1.0); review and respond to emails concerning various production issues (.5).   | Serfoss, Nicole K.    | 2.50  | 1,587.50 |
| 16-Jul-2012 | Update chart regarding production of materials responsive to 2004 requests (.2); call with D. Brown regarding requests (.3).  | Whitney, Craig B.     | 0.50  | 342.50   |
| 17-Jul-2012 | Document production and communicate with legal team.  | Bergelson, Vadim      | 4.50  | 1,282.50 |
| 17-Jul-2012 | Calls regarding discovery collection and review (1.8); call with FTI and review of work product regarding same (.7); review and compile materials in responses to various specific requests (1.3); review and comment on global tracking and calls and emails regarding same (.7).  | Brown, David S.       | 4.50  | 3,082.50 |
| 17-Jul-2012 | Draft responses and objections to FGIC document request (1.5); research FHFA data per D. Brown request (.6); emails with D. Brown and M. Beck regarding document requests (.3); coordinate bates stamping and uploading of demand letters to 9019 Intralinks dataroom (.3).   | Clark, Daniel E.      | 2.70  | 1,606.50 |
| 17-Jul-2012 | Review correspondence and additional document requests from committee (.2); correspondence with Client representative regarding additional committee document production requests (.2); review of Board minutes for redaction and production (.5); call with B. O'Neil regarding discovery issues (.1); review documents for production (1.5); administration of document production (.9); review OldWest Rule 2004 motion (.1); correspondence with T. Hamzehpour regarding OldWest Rule 2004 motion (.1). | Engelhardt, Stefan W. | 3.60  | 3,060.00 |
| 17-Jul-2012 | Meet with N. Serfoss regarding process for document collection and review (.9); attend Vision training (1.3); review and respond to emails from Carpenter Lipps and Dorsey (.3); establish review procedures for next SEC production (1.1).   | Fons, Randall J.      | 3.60  | 3,006.00 |
| 17-Jul-2012 | Per S. Engelhardt request, assist with document production.   | Klidonas, Nicolas V.  | 0.60  | 144.00   |

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| Date        | Services   | Timekeeper            | Hours | Value    |
|-------------|--|-----------------------|-------|----------|
| 17-Jul-2012 | Call with ResCap regarding CUNA discovery request (.6); discuss same with N. Rosenbaum (.3); discuss recent cases regarding automatic stay with J. Rothberg (.4); discuss same with N. Rosenbaum (.2); correspond with G. Lee and N. Rosenbaum regarding discovery issues with CUNA (.3); review Papas withdrawal of stay relief motion and motion to convert cases (.5).                                    | Martin, Samantha      | 2.30  | 1,368.50 |
| 17-Jul-2012 | Prepare tracking chart for document production from various parties (2.0); update same (1.0); meet with D. Brown regarding same (.7).  | Moloff, Leda A.       | 3.70  | 1,868.50 |
| 17-Jul-2012 | Review Whitlinger Affidavit related to Committee request for information (.2); email client regarding same (.1); call with Client regarding same (.2); call with D. Brown regarding same (.2).   | Newton, James A.      | 0.70  | 311.50   |
| 17-Jul-2012 | Call with K. Schubert regarding document production and collection issues and draft notes from same (1.5); training on Vision website (1.2); call with K. Schubert, G. Marty and J. Battle regarding document productions and collections status (1.0); discussion with R. Fons regarding same and case strategy (1.3); review materials from K. Schubert and G. Marty, and correspond regarding same (2.8). | Serfoss, Nicole K.    | 7.80  | 4,953.00 |
| 17-Jul-2012 | Review and produce documents responsive to 2004 Requests.  | Whitney, Craig B.     | 0.50  | 342.50   |
| 18-Jul-2012 | Coordinate document production.  | Bergelson, Vadim      | 1.30  | 370.50   |
| 18-Jul-2012 | Calls and emails regarding privilege and productions (.8); call regarding discovery status (.5); discuss status of various productions with IT (.8).   | Brown, David S.       | 2.10  | 1,438.50 |
| 18-Jul-2012 | Emails with T. Goren, J. Levitt, G. Lee, and C. Whitney regarding production of confidential materials (.5); emails with T. Goren, J. Levitt, G. Lee, T. Hamzehpour, and Cleary Gottlieb attorneys regarding NDA and production of confidential materials (.6); distribute confidential presentation to S. O'Neal (.2).  | Clark, Daniel E.      | 1.30  | 773.50   |
| 18-Jul-2012 | Calls (2) with N. Rosenbaum and J. Newton regarding One West 2004 request.   | Engelhardt, Stefan W. | 0.20  | 170.00   |
| 18-Jul-2012 | Review and respond to emails (.2); and review status of document production (1.1).   | Fons, Randall J.      | 1.30  | 1,085.50 |
| 18-Jul-2012 | Review UCC production spreadsheet and meeting with team regarding same (1.0); review summary of UCC production and production in progress (.2); review FGIC document requests and interrogatories (.8); review 3d party subpoena and discuss strategy regarding same (1.0).  | Levitt, Jamie A.      | 3.00  | 2,625.00 |
| 18-Jul-2012 | Prepare for (.4) and participate on call with N. Rosenbaum, J. Levitt and Carpenter Lipps regarding CUNA discovery request (1.3).  | Martin, Samantha      | 1.70  | 1,011.50 |

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|-------------|--|-----------------------|-------|----------|
| 19-Jul-2012 | Emails D. Brown regarding document production.   | Salerno, Robert A.    | 0.30  | 232.50   |
| 19-Jul-2012 | Call with B. Balsam regarding production of Vision user list and issuance loan tape (.5); review and analyze issuance loan tapes and user list and correspond regarding same (1.3); call with R. Knudson regarding status of production and issues with past productions (1.1); review and respond to emails from R. Fons and G. Marty regarding collection and review of documents, and preparing production of emails to SEC (1.4); review draft cover letter for production and revise same (.5). | Serfoss, Nicole K.    | 4.80  | 3,048.00 |
| 19-Jul-2012 | Review production to Unsecured Creditors Committee for documents to be withheld for privilege review prior to production to counsel for Ally.  | Tice, Susan A.T.      | 4.50  | 1,305.00 |
| 19-Jul-2012 | Meeting with document production team regarding UCC document production.   | Whitney, Craig B.     | 0.60  | 411.00   |
| 20-Jul-2012 | Document production (5.1); call with N. Serfoss and Dorsey to discuss technical aspects and logistical details (.5); prepare production documents (3.4).   | Bergelson, Vadim      | 9.00  | 2,565.00 |
| 20-Jul-2012 | Team call regarding outstanding discovery issues (1.0); draft summary of outstanding items and circulate materials (1.0); call with client regarding same (1.0); discuss various production issues with IT and paralegal (1.3).  | Brown, David S.       | 4.30  | 2,945.50 |
| 20-Jul-2012 | Calls with W. Hao regarding trustees confidentiality agreement (.4); emails with trustees' counsel and J. Levitt regarding trustees' confidentiality agreement (.8); emails with J. Battle, D. Beck, and J. Levitt regarding trustees' confidentiality agreement (.9).   | Clark, Daniel E.      | 2.10  | 1,249.50 |
| 20-Jul-2012 | Call with B. O'Neil regarding discovery issues (.2); review and supervise status of document production (1.3); review of documents for production summary to date (1.2); correspondence with T. Hamzehpour regarding electronic discovery issues (.2).   | Engelhardt, Stefan W. | 2.90  | 2,465.00 |
| 20-Jul-2012 | Continue to review documents provided to SEC (2.5); prepare strategy for future productions (.8).  | Fons, Randall J.      | 3.30  | 2,755.50 |
| 20-Jul-2012 | Review FHFA supplemental motion for additional documents.  | Lee, Gary S.          | 0.50  | 487.50   |
| 20-Jul-2012 | Review document production (.5); call with D. Brown and J. Battle regarding (.5); call with T. Hamzehpour (.6); review FDIC Stipulation (.3).  | Salerno, Robert A.    | 1.90  | 1,472.50 |

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|-------------|--|-----------------------|-------|----------|
| 20-Jul-2012 | Call with J. Battle and G. Marty regarding collection efforts and productions in response to each subpoena request in the first subpoena (2.6); call with K. Schubert and R. Knudson regarding tech issues with production (.6); draft notes from calls and correspond with R. Fons regarding same (.8) review draft cover letter for production and correspond regarding edits to same (.5); correspond with K. Schubert regarding production of emails (.3). | Serfoss, Nicole K.    | 4.80  | 3,048.00 |
| 20-Jul-2012 | Begin preparation of Board materials and presentations produced to Unsecured Creditors Committee to be provided to counsel for Ally.   | Tice, Susan A.T.      | 1.00  | 290.00   |
| 21-Jul-2012 | Review and respond to emails from K. Schubert and G. Marty regarding production to SEC (.5); correspond with R. Fons regarding same (.5); draft e-mails prioritizing document productions to SEC for week of July 21 (.5).   | Serfoss, Nicole K.    | 1.50  | 952.50   |
| 22-Jul-2012 | Review and respond to emails regarding production issues.  | Salerno, Robert A.    | 0.30  | 232.50   |
| 22-Jul-2012 | Review and respond to emails concerning production of emails to SEC, and correspondence with the SEC (.5); review work in progress list from G. Marty and K. Schubert (.5).  | Serfoss, Nicole K.    | 1.00  | 635.00   |
| 23-Jul-2012 | Document processing and communicate with legal team regarding same.  | Bergelson, Vadim      | 1.80  | 513.00   |
| 23-Jul-2012 | Calls and emails regarding servicing discovery (1.2); logistics regarding productions and access to DTI folders (1.3); chart regarding global production status and various outstanding items (.5).  | Brown, David S.       | 3.00  | 2,055.00 |
| 23-Jul-2012 | Review and analysis of proposed ESI search terms (.5); correspondence (various) with production team members regarding production issues (.5); review correspondence from AFI counsel regarding motion issues (.1); administration of document production process (1.2); review of materials to prepare witnesses (3.2).   | Engelhardt, Stefan W. | 5.50  | 4,675.00 |
| 23-Jul-2012 | Review status regarding next production of documents to SEC.   | Fons, Randall J.      | 1.00  | 835.00   |
| 23-Jul-2012 | Review request from JSB advisor for collateral information (.4); call with Centerview regarding provision of collateral information to Creditors (.6).   | Lee, Gary S.          | 1.00  | 975.00   |
| 23-Jul-2012 | Call with N. Serfoss and DTI regarding training on database (.6); discussion with N. Serfoss regarding database, productions and materials from Dorsey & Whitney (.9).   | Lenkey, Stephanie A.  | 1.50  | 412.50   |

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|-------------|--|----------------------|-------|----------|
| 26-Jul-2012 | Prepare documents for production (1.0); meeting with R. Hasman regarding encryption (.1); review Dorsey & Whitney's production logs (1.0); meet with N. Serfoss regarding status of production (.2).   | Lenkey, Stephanie A. | 2.30  | 632.50   |
| 26-Jul-2012 | Call with M. Beck and E. Richards regarding Committee's diligence request (.2); correspondence with Kramer Levin, FTI, Centerview, and MoFo teams regarding Committee's diligence request (1.0); coordinate response to same (1.8); Call with B. McDonald (FTI) regarding same (.1).   | Martin, Samantha     | 3.10  | 1,844.50 |
| 26-Jul-2012 | Meet with D. Brown regarding document review (.1); review correspondence regarding same (.1).  | Moloff, Leda A.      | 0.20  | 101.00   |
| 26-Jul-2012 | Review account control agreements in response to UCC discovery requests.   | Moss, Naomi          | 1.00  | 505.00   |
| 26-Jul-2012 | Call with Client and D. Brown regarding UCC discovery request.   | Newton, James A.     | 0.20  | 89.00    |
| 26-Jul-2012 | Meet with D. Brown regarding privilege review strategy.  | Pacheco, Byron D. M. | 0.40  | 152.00   |
| 26-Jul-2012 | Call with team regarding discovery schedule and tasks related to Ally servicing motion (1.0); Call with Kramer Levin regarding trial schedule and discovery issues (.3); emails with team regarding tasks related to Ally servicing motion (.5); call with team regarding trial arguments and strategy (1.7); meeting with team regarding trial brief (.5); outline arguments for trial brief (1.9); calls with S. Engelhardt regarding tasks (.3); additional fact research for trial (3.). | Rains, Darryl P.     | 9.20  | 8,970.00 |
| 26-Jul-2012 | Review Committee document request regarding collateral review (.3); search files for documents responsive to same (.3); call with working group to prepare for call with chambers regarding discovery schedule relating to Ally servicing (1.0).   | Richards, Erica J.   | 1.60  | 952.00   |
| 26-Jul-2012 | Meeting with S. Engelhardt regarding discovery on Ally Subservicing (.4); call with S. Engelhardt and M. Fahy Woehr regarding discovery on Ally Subservicing (.3); e-mail to M. Detwiler regarding discovery on Ally Subservicing (.2); meeting with E. Richards regarding Ally Subservicing litigation (.2); meet with J. Newton and review potential resolution of One West Bank 2004 request.   | Rosenbaum, Norman S. | 1.40  | 1,120.00 |
| 26-Jul-2012 | Call with B. Thompson and D. Beck regarding discovery issues (.1); communications regarding processing and review of newest batch of documents for expedited production (2.2); review protocol for review and related emails (.6).   | Salerno, Robert A.   | 2.90  | 2,247.50 |



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| Date        | Services   | Timekeeper            | Hours | Value     |
|-------------|--|-----------------------|-------|-----------|
| 26-Jul-2012 | Call with SEC concerning production (.8); draft memorandum to R. Fons concerning call (.7); call with R. Fons regarding SEC priorities (.5); prepare for and call with P. Day, G. Holburt and B. Hoffinan regarding investigation and third level review (1.3); review and respond to emails concerning production of Applegate emails (1.0); review Applegate emails to be produced (1.2); prepare cover letters for production of vision list and emails (.5). | Serfoss, Nicole K.    | 6.00  | 3,810.00  |
| 26-Jul-2012 | Assist with preparation of background materials for privilege review in connection with subservicing motion discovery.   | Tice, Susan A.T.      | 1.80  | 522.00    |
| 27-Jul-2012 | Perform privilege review in connection with subservicing motion discovery.   | Andrews, Lindsay      | 5.00  | 2,075.00  |
| 27-Jul-2012 | Review document review protocol memorandum (.6); attend document review platform training session (.9); review documents for privilege and confidentiality (1.2); perform privilege review in connection with subservicing motion discovery (6.0).   | Bakale, Amanda M. F.  | 8.70  | 3,871.50  |
| 27-Jul-2012 | SEC Document production, communicate with vendor and legal team regarding potential issues, call discuss production details with vendor and CLL.   | Bergelson, Vadim      | 5.90  | 1,681.50  |
| 27-Jul-2012 | Revise and circulate review protocol, trainings and calls regarding logistics of data and review (4.2); troubleshoot and address various issues (3.7); review and respond to various document issues (7.3).  | Brown, David S.       | 15.20 | 10,412.00 |
| 27-Jul-2012 | Review of background material in preparation for privilege review in connection with subservicing motion discovery (1.5); perform privilege review in connection with subservicing motion discovery (3.2).   | Coles, Kevin M.       | 4.70  | 1,950.50  |
| 27-Jul-2012 | Perform privilege review in connection with subservicing motion discovery.   | Davis, Sarah Nicole   | 8.10  | 3,361.50  |
| 27-Jul-2012 | Meeting with discovery vendor regarding document depository system (.2); meeting with B. Hoffman regarding review of Flees and Jones's documents (.8).   | Day, Peter H.         | 1.00  | 415.00    |
| 27-Jul-2012 | Meeting with G. Lee regarding subservicing motion issues (.2); call with M. Detwiler regarding deposition issues (.2); review of materials to prepare for deposition defense and hearing (8.2); administration of document production (1.2); meeting with D. Brown regarding production issues (.2); review correspondence (various) regarding production issues (1.0).  | Engelhardt, Stefan W. | 11.00 | 9,350.00  |
| 27-Jul-2012 | Compile and review of documents regarding production strategy for SEC matter with R. Fons and N. Serfoss (.5); analyze document review and production issues for SEC matter and exchange correspondence regarding same (2.5); analyze documents for production to SEC (.8).  | Hoffman, Brian N.     | 3.80  | 2,508.00  |

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|-------------------|--|---------------------|--------------|------------------|
| 17-Jul-2012       | Review follow up questions from FTI related to amendments to schedule.   | Wishnew, Jordan A.  | 0.20         | 136.00           |
| 18-Jul-2012       | Review draft amendments to Schedules and Statements (2.4); draft notice of amendments (.8) to be filed.  | Pintarelli, John A. | 3.20         | 2,096.00         |
| 18-Jul-2012       | Review notice for amended schedules (.3); correspond with FTI on amendment status (.2).  | Wishnew, Jordan A.  | 0.50         | 340.00           |
| 19-Jul-2012       | Prepare amended and supplemental schedules and statements of financial affairs for filing (1.8); prepare filing of same (.6); review and prepare Notice for filing (.1); prepare filing of Notice of same (.1); save pleadings to system (.2); arrange for service of notice of amendments and supplements (.3). | Kline, John T.      | 3.10         | 914.50           |
| 19-Jul-2012       | Review final schedules for filing.   | Marinuzzi, Lorenzo  | 1.50         | 1,297.50         |
| 19-Jul-2012       | Assist with finalizing amended schedule.   | Wishnew, Jordan A.  | 0.40         | 272.00           |
| <b>Total: 026</b> | <b>Schedules and Statements</b>  |                     | <b>26.20</b> | <b>17,485.00</b> |

**First Day Motions and Hearings**

|             |  |                       |      |          |
|-------------|--|-----------------------|------|----------|
| 01-Jul-2012 | Meeting (various) with D. Rains regarding Ally Servicing hearing strategy and preparation (1.7); meeting with T. Goren regarding motion hearing issues (.2); review outline of pretrial brief (.5); review trial outline (.3).   | Engelhardt, Stefan W. | 2.70 | 2,295.00 |
| 01-Jul-2012 | Meeting with S. Engelhardt regarding Ally Servicing motion hearing issues.   | Goren, Todd M.        | 0.20 | 145.00   |
| 01-Jul-2012 | Review and respond to emails regarding AFI deadline for entry of Final Origination Order.  | Rosenbaum, Norman S.  | 0.10 | 80.00    |
| 02-Jul-2012 | Call with K&E regarding Ally subservicing (.7); meeting with UCC advisors and L. Nashelsky regarding same (2.3); follow up with K. Chopra and M. Renzi regarding same (.4); review and revise supplemental Whit declaration regarding same (.8); review K&E letter regarding same (.3) and correspondence with Client regarding same (.3). | Goren, Todd M.        | 4.80 | 3,480.00 |
| 02-Jul-2012 | Review sealing order (.2); meeting with E. Richards regarding same (.2); review and prepare metrics exhibit (.2).  | Moss, Naomi           | 0.60 | 303.00   |
| 02-Jul-2012 | Prepare for and participate in call with K&E regarding subservicing issues (.9); discussions with T. Goren regarding same (.3); prepare for and attend meeting with UCC advisors regarding Subservicing Agreement (2.0).   | Nashelsky, Larren M.  | 3.20 | 3,120.00 |
| 02-Jul-2012 | Call with Kirkland to discuss issues related to Ally servicing motion (.8); revise origination order (1.5); correspondence with the Company and counsel for Freddie Mac regarding same (.3); discuss Freddie Mac metrics sealing order with N. Moss (.2).  | Richards, Erica J.    | 2.80 | 1,666.00 |

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| Date        | Services   | Timekeeper            | Hours | Value    |
|-------------|--|-----------------------|-------|----------|
| 03-Aug-2012 | Review with T. Goren and team regarding sale order and cure issues.  | Marines, Jennifer L.  | 0.70  | 458.50   |
| 03-Aug-2012 | Participate in conference call with ResCap, FTI, A. Barrage and M. Crespo regarding protocol for responding to counter-party inquiries regarding contracts to be assumed and assigned under NSM APA (.6); telephone call with C. Pierpont regarding client in receipt of contract assumption notice (.2).  | Rosenbaum, Norman S.  | 0.80  | 640.00   |
| 03-Aug-2012 | Research relating to Bidder B interest and capacity.   | Tanenbaum, James R.   | 1.80  | 1,791.00 |
| 04-Aug-2012 | Email correspondence with M. Woehr and C. Schares regarding Servicing Agreement and Subservicing Agreement (.3); finalize and transmit to NSM and RC working group revised drafts of Servicing Agreement and Subservicing Agreement and related schedules and exhibits (.8).   | Kohler, Kenneth E.    | 1.10  | 836.00   |
| 04-Aug-2012 | Research on Bidder C interest.   | Tanenbaum, James R.   | 1.60  | 1,592.00 |
| 05-Aug-2012 | Correspondence with UCC advisors regarding de minimis sale motion.   | Goren, Todd M.        | 0.30  | 217.50   |
| 05-Aug-2012 | Draft detailed email to bankruptcy team regarding integration of Servicing Transfer Agreement, Servicing Agreement and Subservicing Agreement into BK process (1.1); review applicable provisions of servicing agreements and NSM APA regarding same (1.1).  | Kohler, Kenneth E.    | 2.20  | 1,672.00 |
| 05-Aug-2012 | Address approach to possible Bidder C bid.   | Tanenbaum, James R.   | 3.40  | 3,383.00 |
| 06-Aug-2012 | Call with M. Woehr and L. Reichert regarding HAMP schedule list (.4); review underlying agreement provided regarding same (1.9); call with M. Crespo regarding updating schedule for filing (.3); review emails of A. Princi and M. Beck regarding status of discussions with Nationstar and related indemnification issues (1.0); call with M. Beck regarding same (.3); call with M. Beck and M. Howard regarding status of discussions regarding proposed servicing agreement amendments (.5); follow up call with A. Princi regarding same (.5); email M. Beck excerpt of limited objection regarding scope of indemnification claims (.4); follow up call with M. Beck to discuss next steps on servicing agreement amendments (.2); email RMBS Trustees regarding follow up call on indemnification issues (.2). | Barrage, Alexandra S. | 5.70  | 3,961.50 |
| 06-Aug-2012 | Calls with internal team and Orrick regarding servicing agreement amendments and related indemnification issues.   | Beck, Melissa D.      | 1.00  | 665.00 ✓ |
| 06-Aug-2012 | Review NSM APA to determine whether establishing Newco for licensing purposes is permitted (.4); call with M. Fahy Woehr, P. Hobbib, B. Finlay, S. McCumber of ResCap, J. Naisman of Buckley firm, N. Rosenbaum and K. Koehler regarding same (1.0); further analysis of the proposal (.3);  | Evans, Nilene R.      | 1.80  | 1,368.00 |

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| Date        | Services  | Timekeeper            | Hours | Value    |
|-------------|---|-----------------------|-------|----------|
| 07-Aug-2012 | Review comments to de minimis asset sale order (.5); call with J. Adams (Kelley Drye) regarding same (.1); review de minimis asset sale orders in recent SDNY cases (.6); revise de minimis asset sale order (.7) and motion (.9).  | Martin, Samantha      | 2.80  | 1,666.00 |
| 07-Aug-2012 | Call with P. Hobib, W. Finley (ResCap legal and officer), and A. Barrage regarding licensing strategies regarding sale of servicing platform (1); call with A. Barrage regarding licensing strategies (.3); review email from N. Evans regarding licensing strategies (.1); call with A. Barrage and emails regarding requests of client to terminate servicing in response to proposed assignment (.3).  | Rosenbaum, Norman S.  | 1.70  | 1,360.00 |
| 07-Aug-2012 | Respond to management inquiry concerning Berkshire APA (.5); meeting with N. Evans regarding NewCo matters (.5).  | Tanenbaum, James R.   | 1.00  | 995.00   |
| 08-Aug-2012 | Email A. Princi draft agenda for call with RMBS Trustees' counsel regarding sale issues (.4); email J. Rosenthal and Trustees' counsel regarding same (.2); prepare for and participate in RMBS Trustee call (1.0); review RMBS Trustees comments to 9019 motion (.3); email J. Rosenthal regarding discussions with Nationstar on indemnification issues (.2); call with R. Maddox regarding status of discussions with Nationstar on revisions to APA (.2). | Barrage, Alexandra S. | 2.30  | 1,598.50 |
| 08-Aug-2012 | Call with Orrick and internal team regarding servicing amendment comments and related trustee issues (.7); call with Orrick and company to discuss status of servicing amendment project and related issues (1.2).  | Beck, Melissa D.      | 2.90  | 1,928.50 |
| 08-Aug-2012 | Call with Trustees counsel regarding indemnification and sale issues (.8); review UCC comments to de minimis sale order (.4) and call and correspondence with J. Shifer regarding same (.5); review and revise updated draft of deminis sale order (.6) and call with client regarding same (.5).   | Goren, Todd M.        | 2.80  | 2,030.00 |

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|---------------------------------------|---|----------------------|-------|----------|
| <b>Business Operations and Advice</b> |   |                      |       |          |
| 01-Aug-2012                           | Call with FTI and company regarding treatment of hedges (.7); correspondence with H. Anderson regarding EAF renewal (.4).   | Goren, Todd M.       | 1.10  | 797.50   |
| 01-Aug-2012                           | Email to and from client regarding FGIC rehabilitation and impact on ResCap.  | Lee, Gary S.         | 0.30  | 292.50   |
| 01-Aug-2012                           | Review correspondence from outside counsel regarding fee payment and automatic stay issues (.3); review documents in connection with notice of bankruptcy (.6); email with N. Rosenbaum regarding same (.2); email with N. Campbell and N. Rosenbaum regarding fee issues (.2). | Molison, Stacy L.    | 1.30  | 734.50   |
| 01-Aug-2012                           | Additional research regarding application of automatic stay in response to servicing inquiries (2.2); prepare summary of findings for N. Rosenbaum regarding same (.6); prepare draft letter agreement in resolution of servicing issues (1.3).                                 | Newton, James A.     | 4.10  | 1,824.50 |
| 01-Aug-2012                           | Call with FTI and debtors regarding MOR and reporting workstreams.  | Pintarelli, John A.  | 0.80  | 524.00 ✓ |
| 01-Aug-2012                           | Call with N. Campbell, J. Scoliard, L. Delchey, W. Thompson, D. McFadden, and K. Priore regarding defense costs issues where non-debtors involved (1); review emails from UBS, J. Ruckdaschel and J. Levitt regarding UBS request for loan files (.2)                           | Rosenbaum, Norman S. | 1.20  | 960.00   |
| 01-Aug-2012                           | Call with S. Abreu regarding case status.   | Tanenbaum, James R.  | 0.20  | 199.00   |
| 01-Aug-2012                           | Address and follow up on OCP queries.   | Wishnew, Jordan A.   | 0.60  | 408.00   |
| 02-Aug-2012                           | Review repurchase request data (1.2); call with client to discuss repurchase request data and deal reconciliation and investor reporting issues (1.0); call with client regarding FGIC rehabilitation issues (1.0).   | Beck, Melissa D.     | 3.20  | 2,128.00 |
| 02-Aug-2012                           | Email to outside counsel regarding documents relating to notice of bankruptcy.  | Molison, Stacy L.    | 0.20  | 113.00   |
| 02-Aug-2012                           | Review of memorandum from M. Beck regarding purchase requests from non-settling trusts.   | Princi, Anthony      | 0.40  | 390.00   |
| 02-Aug-2012                           | Review and respond to emails with C. Laubach regarding repurchase recovery efforts from correspondent and impact of statute of limitations (.2).  | Rosenbaum, Norman S. | 0.20  | 160.00   |
| 02-Aug-2012                           | Call with S. Abreu regarding case status and follow-up (.4); respond to P. West's question on U.S. Trustee (.3).  | Tanenbaum, James R.  | 0.70  | 696.50   |
| 03-Aug-2012                           | Calls with various client representatives regarding USAA consent and ongoing relationship, anti-assignment issues and trustee issue follow-up (1.0); review revised documents to incorporate issues resolved during calls (1.4).  | Beck, Melissa D.     | 2.40  | 1,596.00 |

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|-------------|--|----------------------|-------|----------|
| 03-Aug-2012 | Discussion with N. Rosenbaum (.2) and call with M. Beck and N. Rosenbaum (.3) regarding servicing inquiries and servicing advances.  | Newton, James A.     | 0.50  | 222.50   |
| 03-Aug-2012 | Revise and finalize letter regarding Feliciano litigation.   | Richards, Erica J.   | 0.20  | 119.00   |
| 04-Aug-2012 | Correspondence with Company regarding potential liquidity issues.  | Goren, Todd M.       | 0.30  | 217.50   |
| 05-Aug-2012 | Review draft of ResCap quarterly financial statements.   | Evans, Nilene R.     | 3.00  | 2,280.00 |
| 05-Aug-2012 | Call with directors to discuss issues regarding Ally.  | Tanenbaum, James R.  | 0.70  | 696.50   |
| 06-Aug-2012 | Call with client regarding servicing agreement information (1.0); e-mail communications with client regarding deal reconciliation, assumed contract list issues, whole loan loss and exposure, and investor website access (1.0); review transcripts and e-mail communications regarding servicing transfer and subservicing issues (1.5); review whole loan loss and exposure analysis (1.7). | Beck, Melissa D.     | 5.20  | 3,458.00 |
| 06-Aug-2012 | Review draft of ResCap quarterly financial statements.   | Evans, Nilene R.     | 1.50  | 1,140.00 |
| 06-Aug-2012 | Review correspondence from K. Kohler regarding servicing issues during wind-down (.1); finalize and send letter to counsel regarding Feliciano matter (.5).  | Richards, Erica J.   | 0.60  | 357.00   |
| 06-Aug-2012 | Emails with C. Schares and M. Detwiler regarding Green Planet settlement and loan transfer issues and Wachovia request on transfer of servicing (.3); review email from N. Campbell regarding code violation and subpoena issues (.3)  | Rosenbaum, Norman S. | 0.60  | 480.00   |
| 06-Aug-2012 | Calls with directors regarding case status and operations.   | Tanenbaum, James R.  | 0.60  | 597.00   |
| 07-Aug-2012 | Call with Orrick and internal team regarding servicing amendments and related trustee issues.  | Beck, Melissa D.     | 0.50  | 332.50   |
| 07-Aug-2012 | Review draft of ResCap quarterly financial statements (2.5); prepare rider to financial statements regarding auction and hearings (.5); email same to client (.2).   | Evans, Nilene R.     | 3.20  | 2,432.00 |
| 07-Aug-2012 | Correspondence and call C. Dondzilla regarding disclosure issues (.4); call with Centerview/FTI regarding open case issues (.5).   | Goren, Todd M.       | 0.90  | 652.50   |
| 07-Aug-2012 | Review and respond to questions from H. Chiu (FTI) regarding reporting issues (.1); call with company regarding reporting on repurchase recovery issues (.6).  | Richards, Erica J.   | 0.70  | 416.50   |
| 07-Aug-2012 | Participate in call with E. Richards, C. Laubach, D. Horst, Deanna, D. Durkac (ResCap personnel) regarding reporting ou repurchase recovery efforts (1); review and respond to emails regarding code violations with J. Scoliard, P. Mulcahy and E. Richards (.2).   | Rosenbaum, Norman S. | 1.20  | 960.00   |
| 07-Aug-2012 | Meet with a director to discuss management issues.   | Tanenbaum, James R.  | 2.50  | 2,487.50 |
| 07-Aug-2012 | Revise escheatment due diligence correspondence.   | Wishnew, Jordan A.   | 0.20  | 136.00   |

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|-------------|---|-----------------------|-------|----------|
| 08-Aug-2012 | Call with company regarding case status (.5); call and correspondence with H. Anderson regarding HAMP incentive fees (.3); meeting with M. Renzi regarding various case issues (.9).  | Goren, Todd M.        | 1.70  | 1,232.50 |
| 08-Aug-2012 | Correspondence and calls with J. Horner and R. Weiss regarding shared services and retention of third party consultants by AFI.   | Marinuzzi, Lorenzo    | 0.60  | 519.00   |
| 08-Aug-2012 | Prepare for (.2) and participate on (.5) call with N. Rosenbaum and W. Tyson regarding CMH issues; revise letter to Cerberus regarding same (.3); prepare for call with N. Rosenbaum and N. Campbell regarding general legal issues (.1); participate on same (.3).   | Richards, Erica J.    | 1.40  | 833.00   |
| 08-Aug-2012 | Prepare for (.5) and participate on (.5) call with W. Tyson, William, D. Marquardt, R. Tera, and L. Delehey (ResCap officers and inhouse legal) and E. Richards regarding CMH response to inquiry and withheld funds.   | Rosenbaum, Norman S.  | 1.00  | 800.00   |
| 08-Aug-2012 | Review and respond to various e-mail messages regarding notification of amendments to the Shared Services Agreement (.9); prepare notice to the Unsecured Creditors Committee and the Office of the United States Trustee regarding the amendments to the Shared Services Agreement (.7); call with P. Grande and M. Woehr regarding the foregoing (.5); call with L. Marinuzzi regarding Shared Services Agreement (.2). | Weiss, Russell G.     | 2.30  | 1,828.50 |
| 09-Aug-2012 | Call with N. Rosenbaum regarding inquiry of Northeast Bank regarding termination of servicing agreement (.3); email M. Woehr, D. Meyer, and C. Schares regarding same (.2); review updated HAMP and servicing agreement schedule forwarded by M. Beck (1.0); email M. Woehr and M. Beck regarding same (1.0).   | Barrage, Alexandra S. | 2.50  | 1,737.50 |
| 09-Aug-2012 | E-mail communications with client regarding third party securitizations (.4); review servicing agreements on intralinks (.6); meeting with third party servicing review project team to address questions and issues raised (1.5).  | Beck, Melissa D.      | 2.50  | 1,662.50 |
| 09-Aug-2012 | Review and analysis of deposition transcripts to compile case issues outline for board of directors (6.0); commence drafting of case issues outline for board of directors (4.0).   | Engelhardt, Stefan W. | 10.00 | 8,500.00 |
| 09-Aug-2012 | Review revised Notes 1, 2 and 11 to ResCap consolidated financial statements.   | Evans, Nilene R.      | 1.00  | 760.00   |
| 09-Aug-2012 | Call with J. Cancelliere regarding 2010-1 deal (.4); calls with H. Anderson regarding FNMA EAF issues (.4) and review documents regarding same (.3).  | Goren, Todd M.        | 1.10  | 797.50   |
| 09-Aug-2012 | Email correspondence with A. Barrage and N. Rosenbaum regarding ResCap request for guidance on NorthEast Bank's demand for servicing repurchase (1.1); extensive review of previous research and advice pertinent to issue (1.0).   | Kohler, Kenneth E.    | 2.10  | 1,596.00 |

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|-------------|--|-----------------------|-------|----------|---|
| 16-Aug-2012 | Correspondence to/from T Hamzehpour regarding KL Gates defense work and OCP retention  | Marinuzzi, Lorenzo    | 0.60  | 519.00   |   |
| 16-Aug-2012 | Review final comments to KERP Plan (.3); incorporate same into document (.2); forward plan document to client for review (.1).   | Pintarelli, John A.   | 0.60  | 393.00   |   |
| 16-Aug-2012 | Work with S. Fitzpatrick to correct Reuters article (.2); address redaction issue with client (.2).  | Wishnew, Jordan A.    | 0.40  | 272.00   |   |
| 17-Aug-2012 | Calls with Citi and PNC regarding loan notices.  | Crespo, Melissa M.    | 0.80  | 304.00   | ✓ |
| 17-Aug-2012 | Correspondence with J. Ruhlin regarding status with BH regarding trnsts.   | Goren, Todd M.        | 0.20  | 145.00   |   |
| 17-Aug-2012 | Circulate notice of ECF filings to attorneys (.1); update and distribute hearing assignment chart (.3); update case calendar (.2).   | Guido, Laura          | 0.60  | 168.00   |   |
| 17-Aug-2012 | Revise case calendar (.2); review motion to extend plan exclusivity (.2); discuss outcome of hearing on August 16 with N. Moss (.1); prepare email to ResCap management regarding case status, upcoming meetings and hearings (1.0); correspond with T. Goren regarding same (.1). | Martin, Samantha      | 1.60  | 952.00   |   |
| 17-Aug-2012 | Draft memorandum outlining case strategy for the client (.3); discussion with S. Martin regarding hearing outcome (.1).  | Moss, Naomi           | 0.40  | 202.00   |   |
| 17-Aug-2012 | Review and comment on pending hearing assignments chart (.2); review weekly status update forwarded to client (.2).  | Rosenbaum, Norman S.  | 0.40  | 320.00   |   |
| 20-Aug-2012 | Preparation for team meeting regarding case status and next steps (.8); participation in team meeting (.9).  | Engelhardt, Stefan W. | 1.70  | 1,445.00 |   |
| 20-Aug-2012 | Meeting with team regarding case status.   | Goren, Todd M.        | 0.80  | 580.00   |   |
| 20-Aug-2012 | Circulate notice of ECF filings to attorneys.  | Guido, Laura          | 0.10  | 28.00    |   |
| 20-Aug-2012 | Check docket regarding LogiSolve documents for J. Wishnew (.3); check docket regarding Ryley Carlock & Applewhite documents for J. Wishnew (.3); check docket for Troutman Sanders documents (.2); check on Locke Lord documents for J. Wishnew (.2).                              | Kline, John T.        | 1.00  | 295.00   |   |
| 20-Aug-2012 | Team meeting with Mofo working group regarding case status and upcoming projects.  | Marines, Jennifer L.  | 1.00  | 655.00   |   |
| 20-Aug-2012 | Team meeting to review upcoming deadlines and tasks.   | Marinuzzi, Lorenzo    | 1.10  | 951.50   |   |
| 20-Aug-2012 | Meeting with MoFo team regarding status of outstanding matters to be completed.  | Princi, Anthony       | 0.70  | 682.50   | ✓ |
| 20-Aug-2012 | Partner call regarding case status and tasks.  | Rains, Darryl P.      | 0.70  | 682.50   | ✓ |



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|-------------|--|-----------------------|-------|----------|
| 26-Aug-2012 | Emails with G. Lee, A. Princi and J. Levitt regarding tasks and strategy.  | Rains, Darryl P.      | 0.80  | 780.00   |
| 27-Aug-2012 | Meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1); meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).  | Chow, York            | 0.40  | 68.00    |
| 27-Aug-2012 | Participation in team meeting regarding case status (.8); review correspondence regarding litigation claims meeting (.3).  | Engelhardt, Stefan W. | 1.10  | 935.00   |
| 27-Aug-2012 | Update hearing status and assignment chart and (.2) case calendar (.3); distribute calendar updates regarding same (.3); review ECF docket for updated filings (.1).   | Guido, Laura          | 0.90  | 252.00   |
| 27-Aug-2012 | Meeting with G. Lee, J. Tanenbaum, D. Rains and other MoFo partners regarding case administration.   | Haims, Joel C.        | 0.80  | 680.00   |
| 27-Aug-2012 | Review newly filed pleadings (.3); review case calendar (.1);  | Klein, Aaron M.       | 0.40  | 262.00   |
| 27-Aug-2012 | Call with J. Tanenbaum regarding case administration and motions to be heard August 29.  | Lee, Gary S.          | 0.70  | 682.50   |
| 27-Aug-2012 | Meeting with J. Haims regarding update on weekly team meeting.   | Levitt, Jamie A.      | 0.50  | 437.50   |
| 27-Aug-2012 | Call with team regarding status and tasks (.7); call with J. Tanenbaum regarding status (.2).  | Rains, Darryl P.      | 0.90  | 877.50   |
| 27-Aug-2012 | Participate in meeting with G. Lee, J. Tanenbaum, J. Wishnew, L. Marinuzzi, A. Princi, and D. Rains regarding status of pending matters in ResCap regarding Examiner Investigation, RMBS settlement issues, exclusivity and plan issues, pending motions and hearings. | Rosenbaum, Norman S.  | 0.80  | 640.00   |
| 27-Aug-2012 | Participate in meeting to prepare for board call (1.1); analysis of follow-up issues regarding same (.8); call with S. Abreu regarding same (.3).  | Tanenbaum, James R.   | 2.20  | 2,189.00 |
| 27-Aug-2012 | Weekly call regarding status of open case matters.   | Wishnew, Jordan A.    | 0.60  | 408.00   |
| 28-Aug-2012 | Meet with clerk in Judge Glenn's chambers (.1); deliver courtesy copies (.1).  | Chow, York            | 0.20  | 34.00    |
| 28-Aug-2012 | Internal update call regarding status of transfer tax analysis and bidder process with G. Lee, T. Humphreys, R. Reigersman, K. Kohler, A Barrage.  | Evans, Nilene R.      | 0.50  | 380.00   |
| 28-Aug-2012 | Circulate notice of ECF filings to attorneys (.1); provide calendar updates to team (.1); discuss calendar issues with MoFo team (.5).   | Guido, Laura          | 0.70  | 196.00   |
| 28-Aug-2012 | Meet with G. Lee on staffing of litigation and discovery matters (.5); and address follow-up (.4).   | Tanenbaum, James R.   | 0.90  | 895.50   |
| 28-Aug-2012 | Assist with scheduling first interim fee hearing (.2); respond to client queries on state of professional retentions (.2).   | Wishnew, Jordan A.    | 0.40  | 272.00   |

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|-------------|---|-----------------------|-------|----------|
| 08-Aug-2012 | Call with M. Beck regarding follow up issues on servicing agreement schedules.  | Barrage, Alexandra S. | 0.30  | 208.50   |
| 08-Aug-2012 | Review servicing agreement data provided by company and review for inclusion in supplemental assumed contracts list (1.0); mark-up list of assumed servicing contracts (1.0); follow-up call with A. Barrage regarding schedules (.3); e-mail communications with client regarding third party securitizations (1.5); check servicing records against information on Edgar and Bloomberg (1.5); review servicing agreements on intralinks (1.0); discuss third party servicing review project with N. Kumar and set-up meeting to discuss project questions and issues (3.0). | Beck, Melissa D.      | 9.30  | 6,184.50 |
| 08-Aug-2012 | Review and analyze servicing contracts to identify assignment provisions (3.5); and discussion with M.Beck regarding project issues (3.0).  | Kumar, Neeraj         | 6.50  | 2,892.50 |
| 09-Aug-2012 | Call with A. Doshi (Oracle) regarding assumption and assignment issues (.4); email M. Crespo and S. Martin regarding same (.3); review final version of assumed contracts FAQ list (.3); call with counsel for Centerstate Bank regarding assumed contract schedule and servicing agreement issue (.5).   | Barrage, Alexandra S. | 1.50  | 1,042.50 |
| 09-Aug-2012 | Call with client regarding GSE subservicing and assumed subservicing contracts (1.2); mark-up revised list of assumed master servicing contracts (2.9); mark-up list of assumed primary servicing contract (1.4).   | Beck, Melissa D.      | 5.30  | 3,524.50 |
| 09-Aug-2012 | Review and analyze servicing contracts to identify assignment provisions.   | Kumar, Neeraj         | 5.80  | 2,581.00 |
| 09-Aug-2012 | Review assumed contract protocol to be posted on KCC website (.2); review emails and attachments from K. Kohler regarding disposition of Debtor assets under pending asset sales (.3).  | Rosenbaum, Norman S.  | 0.50  | 400.00   |
| 09-Aug-2012 | Review of Third Party Agreements on Intralinks for various provisions and issues regarding severability (1.0); review and revisions to spreadsheet regarding results (2.7).   | Rosenberg, Michael J. | 3.70  | 1,868.50 |
| 10-Aug-2012 | Review email of K. Kohler regarding Ginnie Mae servicing issues (.5); review bidder memorandum circulated by K. Chopra (.2); email M. Woehr regarding status of various executory contract issues (.5); calls with M. Crespo regarding same (.5); review email of J. Boelter regarding outstanding issues (.1); follow up with M. Crespo regarding Oracle, Freddie Mac, and Northeast bank related inquiries (.9);  | Barrage, Alexandra S. | 2.70  | 1,876.50 |
| 10-Aug-2012 | Review for inclusion in supplemental assumed contracts list (.6).   | Beck, Melissa D.      | 0.10  | 66.50    |
| 10-Aug-2012 | Call with A. Barrage regarding status of various executory contract issues (.5); update cure inquiry log and circulate same (.9).   | Crespo, Melissa M.    | 1.40  | 532.00   |

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|-------------|--|----------------------|-------|-----------|
| 15-Aug-2012 | Review Debtors' supplemental motion regarding RMBS trust settlement agreements (.7); format and review same (2.4); prepare draft notice of hearing on same (.8); assemble exhibits and prepare for filing (1.3); prepare filing of supplemental motion (.2); arrange for service of same (.1).   | Kline, John T.       | 5.50  | 1,622.50  |
| 15-Aug-2012 | Review of RMBS presentation for Committee and Advisors (1.2); review and edit supplemental memorandum in support of revised RMBS settlement (2.4); review and edit revised RMBS Settlement Agreement (1.9); meet with RMBS team regarding changes to RMBS settlement and set project regarding revisions and evidentiary support (1.1); emails to and from OCC counsel, RMBS investors, Trustees and Ally regarding RMBS settlement revisions (.7).  | Lee, Gary S.         | 7.30  | 7,117.50  |
| 15-Aug-2012 | Internal meetings regarding RMBS settlement revisions (1.5); numerous calls with trustee and investor counsel regarding RMBS settlement negotiations and motion supplement (3.0); review and revise RMBS settlement agreement drafts (2); review and revise 9019 motion supplement (3.0); review 9019 motion exhibits (.5); finalize 9019 motion paper (.5); meetings with Ally counsel regarding revisions to 9019 supplement and proposed order (1.0); meetings with Committee counsel regarding 9019 discovery (.5); review FTI waterfall presentation for Committee (1.0) conferences with M. Renzi regarding Committee waterfall presentation (.5). | Levitt, Jamie A.     | 13.50 | 11,812.50 |
| 15-Aug-2012 | Call with Chambers regarding motion in support of 9019 (.2); emails with J. Levitt and D. Clark regarding motion in support of KP 9019 (.4); discuss Morrison Cohen 363 motion with L. Marinuzzi (.2); revise 363 Morrison Cohen Motion (1.1).   | Moss, Naomi          | 1.90  | 959.50    |
| 15-Aug-2012 | Discussions with G. Lee and A. Princi regarding RMBS settlement and related issues (.4); review draft pleadings regarding same (.7).   | Nashelsky, Darren M. | 1.10  | 1,072.50  |
| 15-Aug-2012 | Review comments from all parties on the Settlement Agreement and revise Settlement Agreement accordingly (4.0); meeting with G. Lee, J. Levitt and D. Clark regarding open issues with Settlement Agreement (.7); meeting with T. Goren regarding same (.6); call with trustees' counsel regarding same (.6).  | Princi, Anthony      | 5.90  | 5,752.50  |
| 15-Aug-2012 | Analysis of 9019 RMBS settlement issues (2.0); review of moving papers, expert reports, settlement agreement, support agreements, and attorney settlement agreement (4.0); prepare outline and task list (1.4).  | Rains, Darryl P.     | 7.40  | 7,215.00  |
| 16-Aug-2012 | Summarize loss provisions and allocation amounts under settlement agreement.   | Beck, Melissa D.     | 0.50  | 332.50    |
| 6-Aug-2012  | Prepare courtesy copies of supplemental RMBS settlement motion for delivery to Chambers.   | Guido, Laura         | 0.50  | 140.00    |

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|-------------|--|---------------------|-------|----------|
| 16-Aug-2012 | Emails to and from client, Ally and OCC counsel regarding subservicing negotiations (1.3); call with Ally and OCC counsel regarding subservicing and status conference on 8/16 (.7); review and edit revised Subservicing Agreement (.5); client call regarding Subservicing (.2); emails to and from client regarding subservicing (.4).  | Lee, Gary S.        | 3.10  | 3,022.50 |
| 16-Aug-2012 | Review and edit draft letter to MBIA regarding RMBS Settlement and meet and confer.  | Lee, Gary S.        | 0.30  | 292.50   |
| 16-Aug-2012 | Email exchange with K. Patrick regarding issues raised by parties to Settlement Agreement (.3); review and revise draft letter from K. Patrick to parties regarding same (.6); review memo from FTI regarding recovery waterfall (.7); meeting with FTI regarding same (.5).   | Princi, Anthony     | 2.10  | 2,047.50 |
| 16-Aug-2012 | Meeting with A. Princi regarding RMBS settlement trial tasks (1.4); call with J. Levitt regarding RMBS tasks (.6); review of supplemental motion for 9019 RMBS settlement and amended agreements (1.3); emails regarding various RMBS issues including 20% allocation to Hold Co. (.5); review and analysis of MBIA export report (2.0); prepare for meeting with Sillman regarding expert report and supplemental report (2.0); telephone calls with J. Levitt regarding tasks and scheduling (.3).   | Rains, Darryl P.    | 8.10  | 7,897.50 |
| 16-Aug-2012 | Review draft of KP RMBS Settlement Agreement (.8); review approach to releases for management and both inside and outside directors (.3).  | Tanenbaum, James R. | 1.10  | 1,094.50 |
| 17-Aug-2012 | Complete summary of loss provisions and allocation amounts under settlement agreement (.4); e-mail communications with internal working group and company regarding related objection to allocation formula (.3).  | Beck, Melissa D.    | 0.70  | 465.50   |
| 17-Aug-2012 | Meeting with G. Lee, J. Levitt, D. Rains and A. Princi regarding RMBS trust settlement.  | Goren, Todd M.      | 1.20  | 870.00   |
| 17-Aug-2012 | Call with RMBS investors counsel (.8); meet with A. Princi, T. Goren and J. Levitt regarding RMBS settlement, discovery requests and experts (1.3).  | Lee, Gary S.        | 2.10  | 2,047.50 |
| 17-Aug-2012 | Meetings with clients and J. Battle regarding list of loan files for RMBS 9019 review process (.5); meeting with MoFo team regarding SUN's response to RMBS settlement agreement and next steps (1.0); call with F. Sillman regarding RMBS trust level expert analysis (1.0); review trust level expert analysis for 9019 RMBS motion (1.0); meeting with D. Rains and T. Goren regarding RMBS settlement agreement and discovery issues (.5); discussion with trustee counsel regarding publication fees and consolidated claims filing for RMBS claims (.5). | Levitt, Jamie A.    | 4.50  | 3,937.50 |

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|-------------|---|------------------|-------|----------|
| 17-Aug-2012 | Email and voice mail exchanges with representatives of senior unsecured bondholder committee regarding RMBS Settlement Agreement (.8); conference with MoFo team regarding reaction to Amended Settlement Agreement and related issues (1.3); telephone conference with D. Rains regarding preparation for hearing on 9019 motion (.8).   | Princi, Anthony  | 2.90  | 2,827.50 |
| 17-Aug-2012 | Calls and emails with Fortace regarding supplemental declaration (.5); analysis of senior bondholders rights and 2008 exchange offer (2.5); analysis of Sillman declaration and prepare for Sillman meeting (1.7); preparation of trial outline tasks and projects for RMBS trial (1.3); call with G. Lee, T. Goren, J. Levitt, A. Princi regarding amended RMBS settlement agreement and strategy (1.1); call with G. Lee regarding strategy (.3); call with A. Princi regarding strategy (.5); calls with J. Battle regarding support for RMBS settlement (.5); calls and emails with J. Levitt regarding tasks (.8). | Rains, Darryl P. | 9.20  | 8,970.00 |
| 19-Aug-2012 | Analysis and review of MBIA expert report.  | Rains, Darryl P. | 1.60  | 1,560.00 |
| 20-Aug-2012 | Research fees issue for A. Princi regarding trustees' fee requests (.6); emails with and address inquiries from A. Princi regarding trustees' fee requests (.4).  | Clark, Daniel E. | 1.00  | 595.00   |
| 20-Aug-2012 | Review correspondence from Trustees regarding publication expenses (.5); meeting with D. Rains regarding RMBS expert analysis and next steps (1.0); meeting with D. Rains regarding 9019 and examiner discovery (.5); review Carpenter Lipps presentation to UCC on RMBS litigation (2.0); correspondence with J. Battle regarding production issues for RMBS presentation (.3).  | Levitt, Jamie A. | 4.30  | 3,762.50 |
| 20-Aug-2012 | Review of invoices from trustees for fee and expenses and related July 13th order of the court regarding same (1.0); email exchanges with D. Clark, G. Lee, client and trustees' counsel regarding same (1.1).  | Princi, Anthony  | 2.10  | 2,047.50 |
| 20-Aug-2012 | Prepare for meeting with Sillman regarding expert testimony.  | Rains, Darryl P. | 6.00  | 5,850.00 |
| 20-Aug-2012 | Prepare stamped versions of notes from the hypothetical waterfall analysis meeting (.6); assist with preparations for meeting with the UCC regarding RMBS settlement motion (.2).   | Tice, Susan A.T. | 0.80  | 232.00   |
| 21-Aug-2012 | Call with company, J. Levitt and outside counsel to discuss Triaxx objection to revised 9019 motion relating to allocation of settlement amounts under proposed RMBS settlement agreement.  | Beck, Melissa D. | 0.50  | 332.50   |

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|-------------|---|-----------------------|-------|----------|
| 23-Aug-2012 | Revise Green Planet stipulation (.8); correspond with N. Rosenbaum and ResCap regarding same (.2); further revise Green Planet stipulation (.7); discuss Green Planet negotiations with N. Rosenbaum (.2).  | Martin, Samantha      | 1.90  | 1,130.50 |
| 23-Aug-2012 | Review email from S. Molison regarding GMAC v. Snogress foreclosure proceeding and analyze application of supplemental servicing order (.4); email to S. Molison regarding response to Snogress counsel B. Ruesch (.1).   | Rosenbaum, Norman S.  | 0.50  | 400.00   |
| 23-Aug-2012 | Calls with J. Vincequerra regarding settlement of Green Planet (.4); review and revise Green Planet settlement stipulation (.6); email to client regarding Green Planet position on settlement and describing key points of revised stipulation (.2); review emails from M. Detwiler, C. Schares and M. Fahey-Woehr regarding revised stipulation and respond (.5); call with M. Detwiler, C. Schares and M. Fahey-Woehr regarding Green Planet settlement status (.6). | Rosenbaum, Norman S.  | 2.30  | 1,840.00 |
| 24-Aug-2012 | Review and format brief for conformity with court rules and procedures and electronically file same in the Southern District of New York Bankruptcy Court, all as per S. Tice.  | Coppola, Laura M.     | 0.50  | 112.50   |
| 24-Aug-2012 | Review correspondence regarding Green Planet settlement stipulation (.2); review revised stipulation (.2).  | Engelhardt, Stefan W. | 0.40  | 340.00   |
| 24-Aug-2012 | Review letters to Judge Cote regarding FHFA lift stay motion (.5); review and revise drafts of Mongelluzzo declaration and conversations and correspondence with J. Rothberg and J. Mongelluzzo regarding same (1.5).   | Haims, Joel C.        | 2.00  | 1,700.00 |
| 24-Aug-2012 | Review correspondence and proposed order from Sidney Lewis on order regarding stay motion (.5); correspondence to/from A. Klein regarding Lewis version of order (.4).  | Marinuzzi, Lorenzo    | 0.90  | 778.50   |
| 24-Aug-2012 | Call with ResCap regarding Green Planet issues (1.2); revise Green Planet stipulation (1.2); follow up call with N. Rosenbaum regarding same (.1); correspondence regarding Lewis adversary proceeding (.2); discuss S. Lewis's voicemail with L. Marinuzzi (.1).   | Martin, Samantha      | 2.80  | 1,666.00 |

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|------------------------------|--|-----------------------|---------------|-------------------|
| 31-Aug-2012                  | Call with W. Tyson, W. Thompson, T. Hamzehpour (ResCap officers and counsel), K. Schaaf, M. Agoglia, and W. Garbers regarding strategy in CapRe litigation v. GMAC and CapRe.  | Rosenbaum, Norman S.  | 1.30          | 1,040.00          |
| 31-Aug-2012                  | Discuss appellate issues related to Judge Cote's decision on FHFA extend stay hearing with J. Roy.   | Rothberg, Jonathan C. | 0.40          | 238.00            |
| <b>Total: 018</b>            | <b>Litigation (Other)</b>  |                       | <b>208.70</b> | <b>134,898.00</b> |
| <b>Government/Regulatory</b> |  |                       |               |                   |
| 01-Aug-2012                  | Review and analysis of post-closing audit reports in connection with SEC investigation (2.0); correspond with B. Hoffman regarding same (.6).  | Day, Peter H.         | 2.60          | 1,079.00          |
| 01-Aug-2012                  | Call with L. Marinuzzi and D. Citron regarding memorandum discussing authority to perform under DOJ/AG Settlement and Consent Order (.2); revise same (.4).  | Richards, Erica J.    | 0.60          | 357.00            |
| 01-Aug-2012                  | Call with P. Hobbib, N. Campbell, Natasha, E. DiSilva, J. Evans, P. Mulcahy, C. Hancock, J. Scoliard (ResCap in-house legal team), A. Wendell (outside counsel to ResCap) and N. Moss regarding: Pasco County, Florida Property Registration Matter and imposition of pre- and post-petition fines.  | Rosenbaum, Norman S.  | 1.00          | 800.00            |
| 02-Aug-2012                  | Revise and finalize memorandum regarding DOJ/AG obligations (.2); review and analyze correspondence regarding applicability of supplemental servicing order to proposed foreclosure settlement (.1).   | Richards, Erica J.    | 0.30          | 178.50            |
| 03-Aug-2012                  | Call with R. Schrock regarding DOJ position on Ally Loan solicitation (.2); calls with R. Maddox and client regarding DOJ and Consent Order (1.4).   | Lee, Gary S.          | 1.60          | 1,560.00          |
| 04-Aug-2012                  | Review and respond to emails regarding discussions with DOJ.   | Lee, Gary S.          | 0.40          | 390.00            |
| 05-Aug-2012                  | Call with client regarding additional revision to PwC 363 motion (1.0), English affidavit in support (.6), and Brocresion declaration in support (.4).   | Newton, James A.      | 2.00          | 890.00            |
| 06-Aug-2012                  | Call with Carpenter Lipps regarding status of collection and review of documents relating to second SEC subpoena (1.2); meet with B. Hoffman and N. Serfoss regarding next steps in SEC investigation (1.5).   | Fons, Randall J.      | 2.70          | 2,254.50          |
| 06-Aug-2012                  | Meeting with R. Fons and N. Serfoss regarding investigation status and strategy.   | Hoffman, Brian N.     | 0.80          | 528.00            |
| 06-Aug-2012                  | Client call regarding Subservicing Motion and impact on DOJ compliance (.3); meet with L. Nashelsky, D. Rains and S. Engelhardt regarding PwC retention and Federal Reserve Bank Consent Order compliance (.6); emails to and from regulatory counsel regarding discussions with DOJ, HUD etc. (.6). | Lee, Gary S.          | 1.50          | 1,462.50          |

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|-------------|--|------------------------|-------|----------|
| 06-Aug-2012 | Review PWC retention issues with L. Marinuzzi and D. Rains (.5); review and analyze various documents in connection with PWC retention, including engagement letter and servicing agreements (1.0).  | Marines, Jennifer L.   | 1.50  | 982.50   |
| 06-Aug-2012 | Meet with G. Lee, D. Rains and S. Engelhardt regarding PwC 363 motion.   | Newton, James A.       | 0.30  | 133.50   |
| 06-Aug-2012 | Meeting with L. Marinuzzi regarding PwC motion (.3); review PwC brief, declaration and supporting papers (2.2); call with L. Marinuzzi regarding moving papers (.2).   | Rains, Darryl P.       | 2.70  | 2,632.50 |
| 06-Aug-2012 | Prepare for and discussion with H. Anderson and R. Fons regarding preliminary and final loan tapes for SEC investigation (.7); prepare for and call with J. Battle regarding collection and review of items in response to the second subpoena (.8); review loan tapes and conference call with G. Holburt regarding review and identification of loan tapes (.5). | Serfoss, Nicole K.     | 2.00  | 1,270.00 |
| 07-Aug-2012 | Meet with ResCap team regarding next steps in SEC investigation (1.0); follow up on outstanding issues regarding SEC concerns (1.0); draft outline of topics to discuss with SEC during in-person meeting (1.3); begin review of organization charts to determine potential sources of requested documents (.9).   | Fons, Randall J.       | 4.20  | 3,507.00 |
| 07-Aug-2012 | Review and revise proposed presentation to DOJ regarding continued solicitations (.6) and call with T. Meerovich regarding liquidity issues in same (.2).  | Goren, Todd M.         | 0.80  | 580.00   |
| 07-Aug-2012 | Review materials for DOJ settlement update discussion.   | Lee, Gary S.           | 0.80  | 780.00   |
| 08-Aug-2012 | Continue to analyze SEC production issues (2.0); review transcripts of investor relations depositions (1.0); meeting with N. Serfoss and B. Hoffman regarding next steps (.7).   | Fons, Randall J.       | 3.70  | 3,089.50 |
| 08-Aug-2012 | Meeting with R. Fons and N. Serfoss regarding SEC investigation and next steps (.7); review and revise correspondence to SEC regarding production (.3); exchange correspondence regarding case status and strategy (.4).   | Hoffman, Brian N.      | 1.40  | 924.00   |
| 08-Aug-2012 | Review loan tapes document batch (5.7); meet with B. Hoffman and N. Serfoss regarding the same (.6).   | Holburt, Gabrielle Reb | 6.30  | 2,205.00 |
| 08-Aug-2012 | Emails to and from R. Maddox and client regarding discussions with DOJ, HUD et al regarding subservicing.  | Lee, Gary S.           | 0.50  | 487.50   |
| 08-Aug-2012 | Discussions with D. Rains regarding PWC retention issues.  | Nashelsky, Larren M.   | 0.50  | 487.50   |
| 08-Aug-2012 | Analysis of PwC motion and emails with L. Marinuzzi regarding motion (.6); including discussions with L. Nashelsky regarding same (.5).  | Rains, Darryl P.       | 1.10  | 1,072.50 |



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| 08-Aug-2012 | Revise and edit email from R. Fons outlining strategy for meeting with SEC (2.); correspond with G. Marty regarding clawback and other collection and production issues (.5); correspond regarding identification of preliminary and final tapes on structured finance shared drive (.5); prepare for and telephone conference with T. Underhill (1.2); review and respond to emails from R. Fons concerning collection from shared drives (.5); draft e-mail to B. Hoffman regarding review, collection and production issues for week of August 13 (.8); review chart of management reports and other items received from G. Marty (1.5). | Serfoss, Nicole K.  | 7.00  | 4,445.00 |
| 09-Aug-2012 | Attend interview of T. Underhill regarding ResCap eDiscovery efforts (1.0); discussion with N. Serfoss regarding same (.2); revise interview notes (.3).  | Day, Peter H.       | 1.50  | 622.50   |
| 09-Aug-2012 | Continue to review status of document preservation, collection and production to SEC (4.1); call with T. Underhill regarding documents and upcoming testimony (1.0).  | Fons, Randall J.    | 5.10  | 4,258.50 |
| 09-Aug-2012 | Emails to and from DoJ regarding subservicing (.2); review emails and attachments sent to DoJ, HuD etc (.9); set strategy for issues arising from soliciting and modifying Ally loans and regulatory compliance (.8).   | Lee, Gary S.        | 1.90  | 1,852.50 |
| 09-Aug-2012 | Consider proposal for obtaining DOJ consent on Committee/AFI settlement on subservicing (.7); call with T. Marano regarding strategy (.4); correspondence to/from J. Cordaro (USAOG) regarding scheduling for subservicing matters (.4).  | Marinuzzi, Lorenzo  | 1.50  | 1,297.50 |
| 09-Aug-2012 | Email with D. Rains regarding PwC motion (.3); review declarations in light of comments from D. Rains (.6); meet with L. Marinuzzi regarding next steps on PwC 363 motion (.3).   | Newton, James A.    | 1.40  | 623.00   |
| 09-Aug-2012 | Prepare for and call with T. Underhill regarding SEC testimony preparation (1.0); call with J. Battle and P. Day regarding SEC meeting preparation (.5); call with K. Schubert regarding interview memoranda and review same (.8); call with G. Marty regarding management reports and other documents (.5).  | Serfoss, Nicole K.  | 5.20  | 3,302.00 |
| 09-Aug-2012 | Discuss with FTI possible approaches to the DOJ mandated foreclosure review (1.0); and follow-up on same (.4).  | Tanenbanm, James R. | 1.40  | 1,393.00 |
| 10-Aug-2012 | Complete summary of T. Underhill's August 9, 2012 interview.  | Day, Peter H.       | 1.00  | 415.00   |
| 10-Aug-2012 | Continue to review and respond to SEC requests (2.5); call with W. Thomson regarding meeting with SEC (.5); discussion with B. Hoffman regarding plan for meeting with the SEC (1.5).   | Fons, Randall J.    | 4.50  | 3,757.50 |

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| 10-Aug-2012 | Meeting with R. Fons regarding case status and strategy and document review issues (2.0); prepare for and participate in call with J. Battle, N. Serfoss, and R. Fons regarding overview of company structures (2.0); outline potential talking points and questions to resolve in preparation for upcoming meeting with SEC (2.3). | Hoffman, Brian N.  | 6.30  | 4,158.00 |
| 10-Aug-2012 | Review solicitation plan prepared by client for loans and regulatory compliance.  | Lee, Gary S.       | 0.30  | 292.50   |
| 10-Aug-2012 | Call and correspondence with D. Citron on Consent Order matters, communications with DOJ on process (.6); review consent order and related documents for purposes of PWC loan file review and record for 363 authority discussion with team relating thereto (1.3).   | Marinuzzi, Lorenzo | 1.90  | 1,643.50 |
| 10-Aug-2012 | Call with D. Rains regarding PwC Motion (.3); call with A. Clark-Smith (PwC) regarding PwC engagements (.3); revisions to declarations in support of PwC 363 motion (1.2) and motion (.7) in accordance with comments from D. Rains; discussion with L. Marinuzzi regarding PwC 363 motion (.3).                                    | Newton, James A.   | 2.80  | 1,246.00 |
| 10-Aug-2012 | Call with J. Newton regarding PwC motion papers (.3); review draft motion (.3).   | Rains, Darryl P.   | 0.60  | 585.00   |
| 10-Aug-2012 | Call with J. Battle, R. Fons, and B. Hoffman regarding ResCap business overview (1.5); review and respond to emails from J. Battle regarding past collections and custodian interviews (.5).  | Serfoss, Nicole K. | 2.00  | 1,270.00 |
| 12-Aug-2012 | Client call regarding meeting with DOJ and HUD (.7); emails to and from R. Maddox regarding DOJ-HUD meeting (.2).   | Lee, Gary S.       | 0.90  | 877.50   |
| 12-Aug-2012 | Review and revise updated draft of PWC 363 papers and supporting declarations (1.5); review consent order materials regarding obligations to retain and compensate PWC (1.0).   | Marinuzzi, Lorenzo | 2.50  | 2,162.50 |
| 13-Aug-2012 | Continue to prepare for meeting with SEC regarding investigation.   | Fons, Randall J.   | 4.20  | 3,507.00 |
| 13-Aug-2012 | Draft, review, and revise talking points for upcoming meeting with SEC.   | Hoffman, Brian N.  | 8.10  | 5,346.00 |
| 13-Aug-2012 | Emails to and from R. Maddox regarding meeting with DOJ, HUD et al.   | Lee, Gary S.       | 0.50  | 487.50   |
| 13-Aug-2012 | Review updated PWC status (.5); call with D. Rains to review PWC factual record and position (.6).  | Marinuzzi, Lorenzo | 1.10  | 951.50   |

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|-------------|--|----------------------|-------|----------|
| 13-Aug-2012 | Discussion with L. Marinuzzi regarding PwC 363 motion (.2); begin preparing declaration of J. Pensabene in support of PwC 363 motion (2.0); revise PwC 363 motion in accordance with comments from L. Marinuzzi (.5); email with J. Pensabene regarding contents of his declaration regarding PwC 363 motion (.3); review and revise PwC 363 motion in accordance with new Pensabene Declaration (.8). | Newton, James A.     | 3.80  | 1,691.00 |
| 13-Aug-2012 | Calls with L. Marinuzzi and J. Newton regarding PwC motion (.4); review of revised PwC moving papers (1.2).  | Rains, Darryl P.     | 1.60  | 1,560.00 |
| 13-Aug-2012 | Discuss DOJ/HUD possibilities for a revised settlement with each of T. Marano, G. Lee and S. Abreu (.7); research concerning how peer institutions will be addressing their DOJ/HUD discussions (4.4).   | Tanenbaum, James R.  | 5.10  | 5,074.50 |
| 14-Aug-2012 | Continue to prepare for meeting with SEC.  | Fons, Randall J.     | 4.00  | 3,340.00 |
| 14-Aug-2012 | Call with DOJ regarding subservicing issues (.8); pre-call with company regarding same (.4); review presentation materials regarding same (.5); call with company and UCC regarding subservicing agreement (.9); call with UCC and Ally regarding stipulation issues (.8); correspondence with M. Woehr regarding hearing on same (.2).  | Goren, Todd M.       | 3.60  | 2,610.00 |
| 14-Aug-2012 | Draft, review, and revise talking points for upcoming meeting with SEC (5.0); call with co-counsel regarding document review issues (.5); prepare for and participate in call with R. Fons and co-counsel regarding document collection issues (1.3).  | Hoffman, Brian N.    | 6.80  | 4,488.00 |
| 14-Aug-2012 | Attend call with DOJ and HUD regarding solicitation and subservicing (.8); attend client call regarding meeting with DOJ and HUD regarding consent order (.4); review draft work plan for consumer relief for DOJ meeting (.5); prepare for call with DOJ and HUD regarding solicitations and subservicing order (.8).   | Lee, Gary S.         | 2.50  | 2,437.50 |
| 14-Aug-2012 | Review and further revise PWC pleadings for circulation to committee and PWC and meeting with L. Nashelsky regarding same (1.3); discussion with D.Rains regarding evidentiary standards and supplemental data points for papers (.5)  | Marinuzzi, Lorenzo   | 1.80  | 1,557.00 |
| 14-Aug-2012 | Prepare for and meeting with L. Marinuzzi regarding PWC retention application.   | Nashelsky, Larren M. | 0.80  | 780.00   |
| 14-Aug-2012 | Discussion with L. Marinuzzi regarding comments from D. Rains regarding PwC declarations (.3); call with L. Marinuzzi and D. Rains regarding PwC 363 motion (.5); begin revising Bocresion declaration in accordance with comments (.3).   | Newton, James A.     | 1.10  | 489.50   |
| 14-Aug-2012 | Review and revise PwC moving papers (1.5); calls with J. Newton and L. Marinuzzi regarding revisions to PwC moving papers (.8).  | Rains, Darryl P.     | 2.30  | 2,242.50 |

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|-------------|--|------------------------|-------|----------|
| 21-Aug-2012 | Prepare for (.3) and participate in (.7) call with co-counsel regarding SEC requests; prepare for and participate in call with client personnel regarding DTC list (1.0); analyze investigation priorities and review and revise outline of same (1.2).  | Hoffman, Brian N.      | 3.20  | 2,112.00 |
| 21-Aug-2012 | Call with S. Bocresion regarding PwC declaration (.4); add additional background information to Pensabene Declaration in accordance with comments from S. Bocresion, J. Pensabene and D. Citron (1.2); email with J. Pensabene regarding status of PwC motion (.2); minor revisions to Bocresion Declaration (.3) and circulate same internally (.1).  | Newton, James A.       | 2.20  | 979.00   |
| 21-Aug-2012 | Call with J. Battle, R. Fons, J. Lipps, and B. Hoffman regarding meeting with the SEC and collection strategy (.7); prepare for and call with G. Marty regarding collection and review status (.5); review draft of priorities from R. Fons and correspond regarding same (.8).  | Serfoss, Nicole K.     | 2.00  | 1,270.00 |
| 22-Aug-2012 | Continue to review plan for next steps in SEC matter and forward same with edits to client.  | Fons, Randall J.       | 1.40  | 1,169.00 |
| 22-Aug-2012 | Exchange e-mail correspondence with SEC regarding document production (.2); analyze investigation status and strategy (.2).  | Hoffman, Brian N.      | 0.40  | 264.00   |
| 22-Aug-2012 | Attend ResCap teleconference with B. Hoffman, N. Serfoss and P. Day regarding SEC investigation.   | Holburt, Gabrielle Reb | 0.30  | 105.00   |
| 22-Aug-2012 | Call and correspondence to/from Fed Reserve regarding PWC status and call to discuss general corporate compliance (.7); review updated memorandum to DOJ on compliance (.8); review and revise further revised draft of PWC papers and declarations in support (1.5); discuss PWC papers and status with J. Newton (.6).                               | Marinuzzi, Lorenzo     | 3.60  | 3,114.00 |
| 22-Aug-2012 | Revisions to Pensabene declaration in support of PwC 363 motion in accordance with comments from J. Pensabene (.3); review additional comments from PwC related to PwC 363 motion (.4); update English Affidavit (.5) and PwC motion (.4) accordingly; review additional draft engagement letter and discussion with L. Marinuzzi regarding same (.4). | Newton, James A.       | 2.00  | 890.00   |
| 22-Aug-2012 | Revise PwC fees motion.  | Rains, Darryl P.       | 0.50  | 487.50   |
| 22-Aug-2012 | Calls with company concerning DOJ settlement issues.   | Tanenbaum, James R.    | 1.20  | 1,194.00 |
| 23-Aug-2012 | Research and retrieve company profiles and corporate family information on Residential Capital and related entities for P. Day.  | Brennan, John P.       | 1.50  | 307.50   |
| 23-Aug-2012 | Meeting with N. Serfoss regarding draft organizational charts for ResCap.  | Day, Peter H.          | 0.50  | 207.50   |
| 23-Aug-2012 | Analyze investigation status and strategy and tasks.   | Hoffman, Brian N.      | 0.70  | 462.00   |

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| 28-Aug-2012 | Review and revise updated PWC papers and analysis on costs for DOJ/Consent order compliance (1.7); calls with D. Citron (in-house legal) regarding DOJ Consent order costs and next steps with PWC (.7); memorandum to team regarding meeting in DC with Fed and customer payments (.5).   | Marinuzzi, Lorenzo  | 2.90  | 2,508.50   |
| 28-Aug-2012 | Review and revise to PwC 363 motion (.6), Pensabene declaration (.4); further revisions in accordance with comments from L. Marinuzzi (.4); prepare cover email and circulate PwC papers to ResCap team (.2); circulate PwC papers to PwC (.1); circulate clean draft for review internally (.3)   | Newton, James A.    | 2.00  | 890.00     |
| 28-Aug-2012 | Review organizational chart from P. Day and call regarding next steps (.7); prepare for and meeting with R. Fons and B. Hoffman regarding investigation status and strategy (.8).  | Serfoss, Nicole K.  | 1.50  | 952.50     |
| 28-Aug-2012 | Multiple calls with client and regulators regarding possible DOJ settlement modifications (6.0); discussion with G.Lee regarding filing PWC retention motion and Federal Consent Order status (.5).  | Tanenbaum, James R. | 6.50  | 6,467.50   |
| 28-Aug-2012 | Review SEC enforcement activity with R. Fons (.1); review likely next steps after the R.R. Donnelley subpoena enforcement action has been determined (.5); and review ResCap strategy and preparation for same (1.2); review status of SEC actions with peer institutions (2.4); discuss with ResCap management and directors the subpoena enforcement action and possible impact of SEC investigation (.4). | Tanenbaum, James R. | 4.60  | 4,577.00   |
| 29-Aug-2012 | Call with ResCap management regarding SEC subpoena enforcement matter (.5); call with ResCap regarding various document issues (1.0); meeting with ResCap team regarding next steps in matter (.5).  | Fons, Randall J.    | 2.00  | 1,670.00 ✓ |
| 29-Aug-2012 | Call with Committee counsel regarding SEC matters (.1); review letter from DOJ (.1) call with R. Fons regarding SEC matters (.1); review PWC retention motion and supporting affidavits (1.4).   | Lee, Gary S.        | 1.70  | 1,657.50   |
| 29-Aug-2012 | Research regarding DOJ settlement issues among peer institutions.  | Tanenbaum, James R. | 1.60  | 1,592.00   |
| 30-Aug-2012 | Continue revisions to organizational charts (.3); correspond with N. Serfoss regarding same (.2).  | Day, Peter H.       | 0.50  | 207.50     |
| 30-Aug-2012 | Analyze issues in connection with SEC investigation.   | Fons, Randall J.    | 6.50  | 5,427.50   |
| 30-Aug-2012 | Draft potential plan for investigative analysis of SEC documents.  | Hoffman, Brian N.   | 1.00  | 660.00     |
| 30-Aug-2012 | Review PWC 363 motion and supporting affidavits.   | Lee, Gary S.        | 1.60  | 1,560.00   |
| 30-Aug-2012 | Final review of PWC and Hudson Cook retention papers for circulation to client.  | Marinuzzi, Lorenzo  | 1.30  | 1,124.50   |

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| 30-Aug-2012                        | Email with ResCap team regarding PwC declaration open issues (.2); call with A. Clark Smith (PwC) regarding open issues with PwC 363 motion (.2); revise PwC 363 motion accordingly (.1); additional revisions to Pensabene declaration in support of PwC 363 motion in accordance with comments from D. Citron (ResCap) (.3).  | Newton, James A.   | 0.80          | 356.00            |
| 31-Aug-2012                        | Review and analysis of corporate organization charts (1.0); continue preparing draft organization charts (.5); correspond with N. Serfoss regarding same (.7); draft notes regarding same (.5).   | Day, Peter H.      | 2.70          | 1,120.50          |
| 31-Aug-2012                        | Continue to work on SEC investigation, document production and witness review.  | Fons, Randall J.   | 4.30          | 3,590.50          |
| 31-Aug-2012                        | Cite-check and revise motion regarding PricewaterhouseCoopers compensation (1.8); update and coordinate with J. Newton regarding PricewaterhouseCoopers motion revisions (.3).  | Grossman, Ruby R.  | 2.10          | 535.50            |
| 31-Aug-2012                        | Analyze authority regarding representation issues (4.0); meeting with R. Fons regarding same (.5).  | Hoffman, Brian N.  | 4.50          | 2,970.00          |
| 31-Aug-2012                        | Review amendments to PWC retention application (.9); emails to and from client regarding finalizing same (.3).  | Lee, Gary S.       | 1.20          | 1,170.00          |
| 31-Aug-2012                        | Review final changes from J. Pensabene to PWC papers (.5); review with J. Newton distribution of draft motion to UCC (.5).  | Marinuzzi, Lorenzo | 1.00          | 865.00            |
| 31-Aug-2012                        | Email D. Citron (ResCap) regarding open issues with Pensabene Declaration (.1); finalize current draft of PwC 363 motion (1.4); Pensabene declaration (.4); Bocresion declaration (.3); and English affidavit (.4) for circulation ahead of next week's filing; coordinate cite check and revisions to TOC and TOA in PwC motion with R. Grossman (.2) and review changes (.3). | Newton, James A.   | 3.10          | 1,379.50          |
| 31-Aug-2012                        | Emails and calls with R. Fons and others regarding representation of individuals in connection with SEC investigation (.8); review research regarding same (.4).  | Rains, Darryl P.   | 1.20          | 1,170.00          |
| 31-Aug-2012                        | Review B. Paradis documents and analyze contents (2.0); correspond with N. Serfoss regarding certain documents (.2).  | Rowe, Tiffany A.   | 2.20          | 913.00            |
| <b>Total: 019</b>                  | <b>Government/Regulatory</b>  |                    | <b>355.80</b> | <b>256,260.00</b> |
| <b>Customer and Vendor Matters</b> |   |                    |               |                   |
| 01-Aug-2012                        | Respond to borrower (5) inquiries regarding status of case.   | Crespo, Melissa M. | 0.30          | 114.00            |
| 01-Aug-2012                        | Call with borrower regarding mortgage loan issues.  | Moss, Naomi        | 0.20          | 101.00            |
| 01-Aug-2012                        | Assist with vendor letter (.1); address fee issue (.2).   | Wishnew, Jordan A. | 0.30          | 204.00            |

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| 16-Aug-2012 | Call with T. Maloney (Cleary) regarding RMBS settlement (.1) and review issues regarding other calls from SUN holders regarding same with A. Princi, J. Levitt and G. Lee (.3).  | Goren, Todd M.   | 0.40  | 290.00       |
| 16-Aug-2012 | Review FTI slides in advance of meeting with UCC regarding waterfall (1.0); conference with FTI regarding waterfall slides (.5); attend meeting with FTI and UCC counsel and financial advisors regarding waterfall analysis (3.0).                              | Levitt, Jamie A. | 4.50  | 3,937.50     |
| 16-Aug-2012 | Review and respond to correspondence from creditors.   | Moss, Naomi      | 1.90  | 959.50       |
| 16-Aug-2012 | Meeting with UCC's financial and legal advisors, FTI and MoFo team regarding recovery waterfall.   | Princi, Anthony  | 3.00  | 2,925.00     |
| 17-Aug-2012 | Call with UCC and clients regarding RMBS-related tolling agreements.   | Levitt, Jamie A. | 1.00  | 875.00 ✓, MM |
| 17-Aug-2012 | Review and respond to correspondence from creditors.   | Moss, Naomi      | 0.70  | 353.50       |
| 17-Aug-2012 | Conference call with UCC and J. Levitt regarding RMBS tolling agreements.  | Princi, Anthony  | 1.00  | 975.00 ✓, MM |
| 20-Aug-2012 | Call with M. Jankowski (Marine Bank counsel) regarding sale process questions.   | Goren, Todd M.   | 0.30  | 217.50       |
| 20-Aug-2012 | Review and respond to correspondence from Creditors.   | Moss, Naomi      | 0.60  | 303.00       |
| 21-Aug-2012 | Review letter from Cleary regarding 9019 (.2) and correspondence with team regarding response to same (.2).  | Goren, Todd M.   | 0.40  | 290.00       |
| 22-Aug-2012 | Call with portfolio owner, L. Steinberg regarding case questions.  | Moss, Naomi      | 0.10  | 50.50        |
| 23-Aug-2012 | Review and edit letter to counsel for Wilmington Trust.  | Lee, Gary S.     | 0.20  | 195.00       |
| 23-Aug-2012 | Call with J. Burns, (counsel for Universal Restoration Services), regarding the stayed litigation.   | Moss, Naomi      | 0.30  | 151.50       |
| 24-Aug-2012 | Correspondence with K. Eckstein regarding lien review meeting (.3); and coordinate same with company (.3).   | Goren, Todd M.   | 0.60  | 435.00       |
| 24-Aug-2012 | Review J. Burns letter regarding Universal Restoration Services (.3); prepare summary for N. Rosenbaum (.2).   | Moss, Naomi      | 0.50  | 252.50       |
| 27-Aug-2012 | Correspondence with company regarding UCC meeting and lien review issues (.3); review open issues regarding same with S. Martin (.5).  | Goren, Todd M.   | 0.80  | 580.00       |
| 28-Aug-2012 | Emails to and from Committee counsel regarding lien and perfection challenge and discovery regarding same (.4); call with Committee counsel regarding same (.6); emails to and from client regarding assembly of materials to respond to Committee counsel (.3). | Lee, Gary S.     | 1.30  | 1,267.50     |
| 29-Aug-2012 | Emails to and from Committee counsel regarding discovery issues and meeting with Company and Advisors.   | Lee, Gary S.     | 0.70  | 682.50       |

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| 22-Aug-2012 | Review TARP regulations regarding possible use of synthetic ResCap stock units as substitute for AFI stock units.  | Smith, Dwight C.     | 3.80  | 3,230.00 |
| 22-Aug-2012 | Call with J. Dempsey (Mercer) regarding employee compensation issues.  | Wishnew, Jordan A.   | 0.30  | 204.00   |
| 23-Aug-2012 | Analysis of existing equity plan and unit awards (2.6); discussion with S. Mash (.7); write up issues list for J. Wishnew and D. Smith (1.2).  | Frank, Michael T.    | 4.50  | 3,937.50 |
| 23-Aug-2012 | Draft letter regarding employee termination.   | Pintarelli, John A.  | 0.80  | 524.00   |
| 23-Aug-2012 | Meet with S. Parella regarding employment matters (.4); discussion with S. Abren on employment questions (.3); call with T. Marano on timing of dealing with compensation questions (.2); review metrics regarding a ResCap only quasi-phantom stock option program (2.5). | Tanenbaum, James R.  | 3.40  | 3,383.00 |
| 24-Aug-2012 | Communicate with counsel to top 3 regarding timing of Ally response on the draft term sheet and draft releases (.2); call with T. Marano and J. Mack regarding same (.2); update call on employment issues with J. Ilany (.3).   | Tanenbaum, James R.  | 0.70  | 696.50   |
| 27-Aug-2012 | Emails with J. Wishnew regarding RSU issues.   | Frank, Michael T.    | 1.00  | 875.00   |
| 27-Aug-2012 | Review and respond to client emails regarding outstanding compensation, TARP and severance issues.   | Lee, Gary S.         | 0.80  | 780.00   |
| 27-Aug-2012 | Continue research and preliminary drafting of potential alternative to KEIP (2.8); respond to request by T. Marano regarding Ally response on releases (.4); call with J. Zuckerman regarding same (.3).   | Tanenbaum, James R.  | 3.50  | 3,482.50 |
| 27-Aug-2012 | Review TARP issues as they affect employee compensation and follow up with M. Frank and D. Smith (1.2); address wind down compensation issues and review same with FTI (.4).   | Wishnew, Jordan A.   | 1.60  | 1,088.00 |
| 28-Aug-2012 | Analysis regarding split off/termination of TARP status and payment schedule.  | Frank, Michael T.    | 1.50  | 1,312.50 |
| 28-Aug-2012 | Review Judge Glenn's opinion denying Keip motion (1.4); meeting with J. Wishnew and team regarding amendment to KEIP (.2); draft email to client regarding decision and next steps (.5).   | Lee, Gary S.         | 2.10  | 2,047.50 |
| 28-Aug-2012 | Review KEIP opinion (1.4); review with L. Marinuzzi (.5); discuss with J. Wishnew and L. Marunizzi (.2).   | Moss, Naomi          | 2.10  | 1,060.50 |
| 28-Aug-2012 | Review KEIP decision by Judge Glenn (1.2); discussions with G. Lee regarding same (2).   | Nashelsky, Larren M. | 1.40  | 1,365.00 |
| 28-Aug-2012 | Review opinion written related to the KEIP motion.   | Pintarelli, John A.  | 2.00  | 1,310.00 |
| 28-Aug-2012 | Review response from J. Wishnew regarding current compensation arrangements (1.0); further review of TARP regulations (.2).  | Smith, Dwight C.     | 1.20  | 1,020.00 |
| 28-Aug-2012 | Call with T. Marano and J. Wishnew concerning compensation matters.  | Tanenbaum, James R.  | 0.30  | 298.50   |



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| 28-Aug-2012 | Review of information related to AFI equity and alternatives (.3); call with client on KERP and related employee issues (1.8); review KERP opinion, discuss with FTI and advise client (3.1); revise KERP plan (1.1); address compensation query from client (.2); address executive compensation issue with J. Tanenbaum and T. Marano (.3); coordinate professionals' discussion on modified KEIP (.2); outline next steps for modified KEIP (.6).   | Wishnew, Jordan A.   | 7.60  | 5,168.00 |
| 29-Aug-2012 | Call with J. Wishnew and D. Smith regarding units (.4); meet with S. Mash regarding TARP/409A issues (1.6).  | Frank, Michael T.    | 2.00  | 1,750.00 |
| 29-Aug-2012 | Client call regarding Judge Glenn's KEIP decision, impact on Senior Management and next steps (.4); call with FTI and Mercer regarding revised KEIP plan (1.1); review emails from client regarding revised plan metrics (.6).   | Lee, Gary S.         | 2.10  | 2,047.50 |
| 29-Aug-2012 | Review and analyze opinion regarding KEIP (.7); call with working group regarding same (1.0); review and analyze KEIP metrics (.3).  | Marines, Jennifer L. | 2.00  | 1,310.00 |
| 29-Aug-2012 | Review KEIP decision and next steps (.7); call with Mercer and FTI to discuss benchmarks and revising program (1.0); call with A. Janiczek regarding next steps on KEIP (.6);  | Marinuzzi, Lorenzo   | 2.30  | 1,989.50 |
| 29-Aug-2012 | Draft cover letter to employees regarding KERP plan (1.8); review potential revised KEIP metrics (.2); call with advisors regarding modified KEIP structures (1.2); review revised estate KERP metrics for call (.3); call with FTI regarding estate KERP (1.0).   | Pintarelli, John A.  | 4.50  | 2,947.50 |
| 29-Aug-2012 | Discussion with J. Wishnew and M. Frank regarding possible "replacement" of AFI stock units with ResCap units as part of employee compensation before filing approved plan (.4); analysis of mechanism for such replacement under TARP rules (1.6).  | Smith, Dwight C.     | 2.00  | 1,700.00 |
| 29-Aug-2012 | Call with S. Parella regarding review of emails regarding compensation issues (.2); call with J. Zuckerman regarding same (.4); various calls with directors on Judge Glenn's rejection of the KEIP (.8).  | Tanenbaum, James R.  | 1.40  | 1,393.00 |
| 29-Aug-2012 | Review company's KEIP metrics (.2); participate on call with KEIP participants as to next steps (.4); call with client concerning structuring modified KEIP (.1); review materials and discuss deferred compensation equity alternatives (1.6); coordinate client and professionals' calls on KEIP and deliverables (.4); address modified KEIP issues with M. Lalser (FTI) (.3); review estate KERP issues (.9); participate and prepare for professionals' call on modified KEIP (1.2); respond to client queries on executive compensation (.3); address release issue with AFI (.3). | Wishnew, Jordan A.   | 5.70  | 3,876.00 |

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|-------------|--|----------------------|-------|------------|
| 30-Aug-2012 | Research related to release of claims in SDNY under FRBP 9019.   | Crespo, Melissa M.   | 4.70  | 1,786.00   |
| 30-Aug-2012 | Meet with S. Mash regarding payment acceleration.  | Frank, Michael T.    | 0.50  | 437.50     |
| 30-Aug-2012 | Review revised financial goals for KEIP plan (.2); client call regarding revised KEIP plan (1.2).  | Lee, Gary S.         | 1.40  | 1,365.00   |
| 30-Aug-2012 | Call with working group regarding KEIP structure.  | Marines, Jennifer L. | 2.00  | 1,310.00 ✓ |
| 30-Aug-2012 | Review updated KEIP metrics (.5); call with A Janiczek, Mercer and Greenspan regarding KEIP metrics and strategy (1.7).  | Marinuzzi, Lorenzo   | 2.20  | 1,903.00   |
| 30-Aug-2012 | Call with company and advisors on modified KEIP structures.  | Pintarelli, John A.  | 1.80  | 1,179.00 ✓ |
| 30-Aug-2012 | Consider revisions to D&O indemnification provisions (.5); call with T. Hamzehpour regarding same (.3); call with directors regarding status of term sheet and releases (.6); review possible outcome for ResCap employees (not top 3) who may determine not to sign releases (.4); advise outside directors on status of Ally compensation response (.3). | Tanenbaum, James R.  | 2.10  | 2,089.50   |
| 30-Aug-2012 | Prepare for and participate in call with senior leadership on modified KEIP structure (1.9); revise KERP cover letter (.4); follow up calls with A. Janiczek and J. Dempsey on KEIP (1.2); address next steps in KEIP design with FTI and Mercer (.4).   | Wishnew, Jordan A.   | 3.90  | 2,652.00   |
| 31-Aug-2012 | Further research relating to release of claims in SDNY under FRBP 9019 (1.9); and prepare summary of same (.7) and discuss same with J. Wishnew (.3).  | Crespo, Melissa M.   | 2.90  | 1,102.00   |
| 31-Aug-2012 | Analysis of payment acceleration (2.5); discuss with S. Mash (.5).   | Frank, Michael T.    | 3.00  | 2,625.00   |
| 31-Aug-2012 | Research for J. Wishnew regarding KERP motions.  | Kline, John T.       | 0.70  | 206.50     |
| 31-Aug-2012 | Call with company and working group regarding KEIP structure (.8); review KEIP proposal (.2).  | Marines, Jennifer L. | 1.00  | 655.00     |
| 31-Aug-2012 | Call with FTI and Mercer to discuss revised program for KEIP (.8); review draft templates for revised KEIP (.7).   | Marinuzzi, Lorenzo   | 1.50  | 1,297.50   |
| 31-Aug-2012 | Follow-up call with company and advisors on modified KEIP structures (.7); research to estate/wind-down KERP structures (2.6).   | Pintarelli, John A.  | 3.30  | 2,161.50   |
| 31-Aug-2012 | Complete TARP research and working outline of a phantom stock proposal (1.6); call and discussion with S. Parella regarding same (.3).   | Tanenbaum, James R.  | 1.90  | 1,890.50   |

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| 31-Aug-2012                            | Revise KERP plan and provide to client (.7); calls with client and AFI counsel regarding executive compensation issues (.3); discuss KEIP structure and weighting with professionals (.8); review release provisions within 9019 motions (.2); review sample wind down plans (.1); calls with client on KEIP and executive compensation issues (.4); coordinate meetings on KEIP and executive compensation settlement (.4); correspond with UCC counsel on executive compensation and KEIP (.2).  | Wishnew, Jordan A.    | 3.10          | 2,108.00          |
| <b>Total: 024</b>                      | <b>Employee Matters</b>  |                       | <b>649.40</b> | <b>488,040.00</b> |
| <b>Discovery or Rule 2004 Requests</b> |  |                       |               |                   |
| 01-Aug-2012                            | E-mail communications and calls with internal working group and company to discuss information requests made and questions raised by various creditor groups (.2); call with company regarding follow-up document requests (1.6).  | Beck, Melissa D.      | 1.80          | 1,197.00          |
| 01-Aug-2012                            | Document production, and communicate with legal team.  | Bergelson, Vadim      | 4.20          | 1,197.00          |
| 01-Aug-2012                            | Meeting and logistics regarding witnesses and hearing preparation (3.3); calls and communication with DTI regarding outstanding discovery issues (.7); attention to examiner productions and emails and discussion with R. Salerno regarding same (1.5).   | Brown, David S.       | 5.50          | 3,767.50          |
| 01-Aug-2012                            | Draft responses to UCC initial diligence request (3.2); call with F. Sillman and M. Minier regarding UCC document requests (1.0); emails with and address inquiries from D. Beck and J. Levitt regarding UCC document requests (.5); meetings with J. Levitt regarding UCC requests, 9019 motion and updates, outstanding tasks, and strategy (.8); call with J. Lipps and D. Beck regarding UCC loan file inquiry (.6); draft memorandum regarding MBIA loan files and proposed loan file review (1.1); emails with M. Beck and T. Goren regarding 365(f) research (.2); emails with and address inquiries from J. Levitt regarding UCC requests, 9019 motion and updates, outstanding tasks, and strategy (1.7). | Clark, Daniel E.      | 9.10          | 5,414.50          |
| 01-Aug-2012                            | Review documents related to Ally servicing for production (1.0); correspondence and discussions (various) with team members regarding document production issues (.5); meeting with production team members regarding document review issues (.3).   | Engelhardt, Stefan W. | 1.80          | 1,530.00          |
| 01-Aug-2012                            | Prepare, convert and upload supplemental Residential Funding case files into Concordance repository and Opticon viewer in preparation for legal examination (1.0); OCR case files to allow for keyword searching (.2); quality check and email legal team with status update (.3).   | Hasman, Ronald D.     | 1.50          | 375.00            |

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|-------------|---|--------------------|-------|----------|
| 01-Aug-2012 | Review drafts of May 2012 agreement (2.5); review documents regarding Project Rodeo (3.0); meet with L. Moloff and B. Pacheco regarding hot documents (1.5).  | Ruiz, Ariel F.     | 7.00  | 3,535.00 |
| 01-Aug-2012 | Call with D. Beck (.2); calls with N. Serfoss and D. Brown regarding document production (.4) ; call with S. Engelhardt regarding same (.1); review updated motion, proposed order, proposed confidentiality agreement, and comments regarding same (.5); emails J. Levitt, G. Lee regarding discovery issues (.2); call with W. Thompson and T. Underhill regarding same (.1); calls with J. Levitt regarding examiner document production (.2); call with D. Brown and A. Klein regarding same (.4); attention to requests from Examiner, preparation of index, coordination and production issues (2.9). | Salerno, Robert A. | 5.00  | 3,875.00 |
| 01-Aug-2012 | Correspond with D. Barthel and B. Salerno regarding document production issues and agreement with Kroll (1.0); review and respond to emails concerning document production issues (.5); review and respond to emails from R. Fons and J. Battle concerning investor relations data and collecting tapes (1.0); identify items to be collected and produced (1.0).   | Serfoss, Nicole K. | 3.50  | 2,222.50 |
| 01-Aug-2012 | Review documents for production to Examiner (1.0); draft summary of document production to Examiner (1.0).  | Whitney, Craig B.  | 2.00  | 1,370.00 |
| 02-Aug-2012 | Numerous e-mail communications, in-person meetings, and calls with internal working group, company, trustee counsel and UCC regarding various discovery and information requests (6.6); provide database access, deal-level information and other materials to trustee counsel and UCC (2.8).   | Beck, Melissa D.   | 9.40  | 6,251.00 |
| 02-Aug-2012 | Document production and communicate with legal team.  | Bergelson, Vadim   | 5.80  | 1,653.00 |
| 02-Aug-2012 | Call with team regarding examiner discovery and related issues (1.0); attention to various 2004 discovery related issues and productions (1.5); call regarding vendors (.5); discuss subservicing hearing with team (.7); calls with CLL regarding QC and related issues (.8); review work product related to subservicing depositions and hearing (1.0).   | Brown, David S.    | 5.50  | 3,767.50 |

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|-------------|--|-------------------|-------|----------|
| 02-Aug-2012 | Meeting with J. Levitt, G. Lee, A. Princi, and Creditor's Committee representatives (1.6); draft responses to UCC initial diligence request (2.3); emails with and address inquiries from J. Levitt and D. Beck regarding UCC responses (.9); emails with H. Sidman and J. Levitt regarding FGIC confidentiality agreement (.3); emails with J. Newton and S. Tice regarding PLS and R&W pleadings collected by MoFo and upload and processing of same (.6); emails with W. Nolan, M. Renzi, A. Princi, and J. Levitt regarding FTI work and presentation (.4); emails with J. Lipps, D. Beck, J. Battle, and J. Levitt regarding UCC loan file inquiry (.4); emails with and address inquiries from J. Levitt regarding UCC meeting, UCC document production, 9019 supplement, outstanding tasks, and strategy (1.1). | Clark, Daniel E.  | 7.60  | 4,522.00 |
| 02-Aug-2012 | Review and analysis of documents marked for production to the SEC for potential privilege and responsiveness.  | Day, Peter H.     | 2.20  | 913.00   |
| 02-Aug-2012 | Attend call with S. Martin, T. Goren and others regarding document production to UCC (.5); meet with S. Martin regarding same (.6); search for required documents to be produced to UCC (1.2); attend call with R. Salerno, D. Brown, A. Klein regarding analysis of different levels of confidentiality for information to be provided to Examiner (.5); prepare draft parameters regarding same (.5); discuss draft parameters regarding different levels of confidentiality with J. Tanenbaum (.2).   | Evans, Nilene R.  | 3.50  | 2,660.00 |
| 02-Aug-2012 | Calls and emails with E. Richards regarding Ally servicing trial-brief(1.9); review declarations (2.4); review evidence cited in declarations (1,8); research regarding servicing agreement; draft trial brief (6.2).  | Foster, Mark R.S. | 12.30 | 8,917.50 |
| 02-Aug-2012 | Review UCC document request list with S. Martin (.7); review and revise letter in response to committee letter regarding same (.4).  | Goren, Todd M.    | 1.10  | 797.50   |
| 02-Aug-2012 | Assist L. Moloff with download of documents from DTI.  | Grossman, Ruby R. | 0.30  | 76.50    |
| 02-Aug-2012 | Exchange correspondence regarding document review and production to SEC.   | Hoffman, Brian N. | 0.50  | 330.00   |
| 02-Aug-2012 | Call F. DeLuca regarding G. Weiner motion (.1); call D. Brown regarding same (.2); meeting with team regarding action items for Trustee's due diligence (1.0).   | Klein, Aaron M.   | 1.30  | 851.50   |

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| 02-Aug-2012 | Various calls with D. Brown, R. Salerno, regarding Examiner discovery issues (.6); numerous emails regarding same with D. Brown, R. Salerno, N. Evans, C. Whitney, and J. Levitt regarding designation categories (.4); participate on examiner production discussion with same (.5); follow up calls and correspondence with D. Brown, R. Salerno, and S. Tice regarding specific examiner requests (.7); review specific document requests from Examiner counsel for confidentiality designation (.4); review emails regarding prior UCC production and review and analyze UCC subpoena (1.1); review revisions to Examiner discovery protective order (.4).  | Klein, Aaron M.  | 4.10  | 2,685.50 |
| 02-Aug-2012 | Meet with OCC counsel and team regarding discovery on RMBS settlement (2.4); review letter from OCC counsel regarding discovery sought by OCC in connection with Debtors' post-petition financing (.4); review and edit response to Committee counsel regarding discovery request on financing motions (.8).  | Lee, Gary S.     | 3.60  | 3,510.00 |
| 02-Aug-2012 | Revise and finalize due diligence response memorandum for UCC (1.0); meeting with UCC counsel regarding 9019 motion and discover issues (1.8); conferences and correspondence with clients regarding UCC 9019 discovery (1.0); meeting with D. Clark and A. Princi regarding supplemental 9019 brief and amendments to RMBS settlement agreement (.5).  | Levitt, Jamie A. | 4.30  | 3,762.50 |
| 02-Aug-2012 | Discussions with N. Evans regarding Committee's document request and location of information (.5); call with M. Renzi (FTI) regarding same (.1); call with M. Renzi, B. McDonald (FTI) and J. Ruckdaschel (ResCap) regarding same (.5); coordinate production in connection with the Committee's document request (.9); call with A. Klein regarding production for examiner (.1); call with N. Evans regarding same (.1); correspond with Skadden, Shearman, and ResCap regarding document production (.8); prepare status chart for Committee's document request (2.3); prepare letter for G. Lee responding to Kramer's letter (1.6); finalize and send G. Lee's letter (.3); continue to coordinate production in connection with the Committee's document request (1.3). | Martin, Samantha | 8.50  | 5,057.50 |
| 02-Aug-2012 | Perform review for deposition preparation in connection with subservicing motion discovery.   | Moloff, Leda A.  | 2.90  | 1,464.50 |
| 02-Aug-2012 | Review and revise objection to 2004 motion (1.1); respond to inquiry from litigation group regarding documents to be produced to UCC regarding RMBS trust settlement and review production list (.2).   | Newton, James A. | 1.30  | 578.50   |

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|-------------|--|------------------------|-------|----------|
| 03-Aug-2012 | Review documents for SEC production (1.0); meet with B. Hoffman regarding the same (.3).   | Holburt, Gabrielle Reb | 1.30  | 455.00   |
| 03-Aug-2012 | Correspondence with J. Levitt, N. Evans, R. Salerno, G. Lee, C. Whitney, and J. Tanenbaum regarding production to examiner and confidentiality designation issues (.2); meet with G. Lee regarding same and revisions to designations in protective order (.3); correspondence with J. Levitt and G. Lee regarding same (.2); meet with same regarding same (.3); call with J. Levitt, M. Ashley and R. Schwinger regarding same (.4); prepare markup of same (.5); further correspondence with J. Levitt regarding same (.2); review and revise markup of protective order (.2); correspondence with S. Tice regarding chart of produced documents (.4); review same and compose email to Chadbourne (.3); revisions to examiner discovery motion and protective order from Chadbourne and compose email to G. Lee and J. Levitt regarding same (.4). | Klein, Aaron M.        | 3.40  | 2,227.00 |
| 03-Aug-2012 | Review requests from Committee regarding RMBS settlement and discussions with team regarding production meetings.  | Lee, Gary S.           | 1.60  | 1,560.00 |
| 03-Aug-2012 | Calls with UCC counsel and advisors and ResCap regarding 9019 discovery and production of loan tapes and loan files (2.0); calls with clients to prepare for UCC call (.5); follow up call with clients regarding 9019 discovery (1.0); prepare summary memorandum of 9019 discovery call (1.0); call with RMBS expert regarding trust and loan audit (1.0); review memorandum for RMBS expert regarding protocol for loan audit (.5); review certificateholders' proposed amendment to RMBS settlement (.5); meeting with trustee counsel regarding 9019 discovery (.5).  | Levitt, Jamie A.       | 7.00  | 6,125.00 |
| 03-Aug-2012 | Meet with A. Ruiz and B. Pacheco regarding review for deposition preparation in connection with subservicing motion discovery (.2); review and respond to correspondence regarding same (.2).  | Moloff, Leda A.        | 0.40  | 202.00   |
| 03-Aug-2012 | Revise objection to 2004 motion (1.1); prepare declaration in support of same (1.7); calls (x3) with Client regarding declaration (.6); work with J. Scoliard (ResCap) to finalize objection to OneWest 2004 motion (.5) and declaration in support of same (.7).  | Newton, James A.       | 4.60  | 2,047.00 |
| 03-Aug-2012 | Meet with D. Brown, A. Ruiz, and L. Moloff regarding document search strategy and additional search terms.   | Pacheco, Byron D. M.   | 0.80  | 304.00   |
| 03-Aug-2012 | Review email exchanges between M. Beck and client regarding reconciliation of trustees' list of contract being transferred and ResCap's (.8); review and analyze notes from J. Levitt and client regarding UCC's information requests and issues regarding same (1.0).   | Princi, Anthony        | 1.80  | 1,755.00 |

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| 13-Aug-2012 | Final review of stipulation with CUNA allowing for relief from automatic stay regarding discovery (.3); emails with counsel to CUNA regarding discovery stipulation and filing (.1); prepare for hearing on OneWest Bank motion for Bankruptcy Rule 2004 examination (2.1).  | Rosenbaum, Norman S. | 2.50  | 2,000.00 |
| 13-Aug-2012 | Review and respond to emails regarding confidentiality designations, email processing, privilege issues.   | Salerno, Robert A.   | 0.80  | 620.00   |
| 13-Aug-2012 | Assist S. Martin with UCC entity inquiry.  | Wishnew, Jordan A.   | 0.30  | 204.00   |
| 14-Aug-2012 | Call with counsel to examiner regarding various discovery issues (.8); team calls regarding same (1.0); discuss with MoFo IT (1.0); review production disks and materials (.8); communications with FTI regarding data room and discussion of options (1.0); review privilege protocol and draft and circulate updated confidentiality review protocol (2.7).  | Brown, David S.      | 7.30  | 5,000.50 |
| 14-Aug-2012 | Prepare UCC documents for Examiner review for D. Brown.  | Chan, David          | 2.50  | 650.00   |
| 14-Aug-2012 | Call with J. Battle regarding SEC requests and status of document collection, review and production.   | Fons, Randall J.     | 1.30  | 1,085.50 |
| 14-Aug-2012 | Review Triaxx 2004 motion (.5); email exchange with T. Princi, J. Levitt, and G. Lee regarding same (.1)   | Klein, Aaron M.      | 0.60  | 393.00   |
| 14-Aug-2012 | Review Motion for 2004 discovery from RMBS certificate holder (Triaxx).  | Lee, Gary S.         | 1.10  | 1,072.50 |
| 14-Aug-2012 | Correspond with J. Amster (Kramer) regarding dissolution of non-debtor entities (.2); call with J. Pierce regarding Committee's document request (.1); review documents received in connection with request (.4); correspond with ResCap regarding same (.4); prepare for (.5) and participate on call with Kramer Levin, FTI, AlixPartners, and ResCap regarding Committee's document request (.9); discuss same with J. Ruckdaschel (ResCap) (.1); call with J. Ruckdaschel, H. Anderson, J. Ruhlin (ResCap) regarding same (.5); call with E. Daniels (Kramer) regarding REO properties (.1); call with M. Beck regarding requested sale documents (.1); coordinate response to Committee's document request (1.8); call with B. McDonald (FTI) regarding same (.1); correspond with Kramer and ResCap regarding same (.3). | Martin, Samantha     | 5.50  | 3,272.50 |
| 14-Aug-2012 | Update production tracking chart (.2); review and respond to correspondence regarding updates for same (.2).   | Moloff, Leda A.      | 0.40  | 202.00   |
| 14-Aug-2012 | Document production.   | Nguyen, Thuan H.     | 3.50  | 997.50   |
| 14-Aug-2012 | Meet with J. Newton regarding responding to OneWest discovery request.   | Rosenbaum, Norman S. | 0.20  | 160.00   |



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| 14-Aug-2012 | Email J. Battle regarding tape restoration (.1); review production cover letters (.2); review draft production index and emails regarding same (.2); call with D. Brown regarding document production issues and planning (.2); call with FTI and Centerpoint regarding data room access (.8); call with A. Klein and D. Brown regarding Examiner requests (.3); call with Examiner's counsel (.7); call with A. Klein, J. Battle and D. Brown (.3); update task list (.3); review and respond to emails regarding production issues (.6); email N. Evans (.1); email R. Fons (.1); email V. Bergelson regarding production issues (.1). | Salerno, Robert A.   | 4.10  | 3,177.50 |
| 14-Aug-2012 | Research information for NJ Carpenters custodian production to Ally counsel.   | Tice, Susan A.T.     | 0.80  | 232.00   |
| 15-Aug-2012 | Call with FTI and Centerview regarding data room and Examiner work plan (1.0); review segregated data project and communications regarding same (2.8); correspondence with team and J. Battle regarding privilege project (.8); discuss logistics and related issues with data transfer to Examiner (1.2)  | Brown, David S.      | 5.80  | 3,973.00 |
| 15-Aug-2012 | Prepare replacement production for B. Hoffman.   | Chan, David          | 1.00  | 260.00   |
| 15-Aug-2012 | Review and analysis of documents marked for production to the SEC (1.0); correspond with G. Holburt regarding same (.6); correspond with B. Hoffman regarding same (.3).   | Day, Peter H.        | 1.90  | 788.50   |
| 15-Aug-2012 | Document production.   | Glidden, Madeline E. | 2.50  | 575.00   |
| 15-Aug-2012 | Call with company and UCC regarding collateral review document request (1.3); review open items with S. Martin (.3)  | Goren, Todd M.       | 1.60  | 1,160.00 |
| 15-Aug-2012 | Prepare, file and coordinate statement in connection with Examiner's 2004 motion.  | Guido, Laura         | 0.30  | 84.00    |
| 15-Aug-2012 | Cousult with legal team regarding production requirements for supplemental Residential Funding documents (.3); prepare and produce responsive Residential Funding case files as single page TIFF images with Bates numbers, confidential designation and redactions (1.0); OCR case files to remove privileged materials (.5); import Bates stamped Residential Funding documents into new Concordance production repository and Opticon viewer (.5); quality check and email legal team with status update (.6).  | Hasman, Ronald D.    | 2.90  | 725.00   |
| 15-Aug-2012 | Exchange email correspondence with team regarding document production issues regarding SEC investigation.  | Hoffman, Brian N.    | 2.00  | 1,320.00 |

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| 15-Aug-2012 | Coordinate response to Committee's document requests (1.1); correspond with M. Leuug (Kramer) regarding same (.1); correspond with Kramer, Dorsey, Orrick and ResCap regarding document production issues (.7); update status chart (.9); call with Kramer, AlixPartners, FTI, ResCap regarding CFDR database (1.4); prepare for (.3) and participate on call with Kramer and FTI regarding status of document production and outstanding items (.5); follow up call with AlixPartners regarding CFDR database (.1); discuss same with T. Goren (.1); update chart for Examiner regarding items produced to Committee (.3).  | Martin, Samantha      | 5.50  | 3,272.50 |
| 15-Aug-2012 | Update production tracking chart.  | Moloff, Leda A.       | 0.60  | 303.00   |
| 15-Aug-2012 | Document production.   | Nguyen, Thuan H.      | 4.00  | 1,140.00 |
| 15-Aug-2012 | Meet with J. Haims and S. Engelhardt to discuss issues relating to shared services agreement's implications on document discovery (.8); call with R. Weiss, J. Haims, and S. Engelhardt regarding same (.7); analyze shared services agreement (2.0); begin drafting memorandum regarding same (1.5); review transcript of Ally 30(b)(6) deposition relating to document collection issues (1.0).  | Rothberg, Jonathan C. | 6.00  | 3,570.00 |
| 15-Aug-2012 | Review of index of data room contents and provide suggestions concerning confidentiality undertakings and possible mis-use of information by third parties.  | Tanenbaum, James R.   | 3.30  | 3,283.50 |
| 15-Aug-2012 | Assist with production of documents segregated by confidentiality designation to Examiner's counsel (.5); assist with duplicate production of R. Flees e-mails to the Securities and Exchange Commission (.5).   | Tice, Susan A.T.      | 1.00  | 290.00   |
| 15-Aug-2012 | Call with J. Haims and S. Engelhardt to discuss impact of Shared Services Agreement on discovery responses.  | Weiss, Russell G.     | 0.30  | 238.50   |
| 16-Aug-2012 | Team call regarding data room issues and email to Centerview regarding same (1.7); discuss production options with IT (.8); communications with legal assistant regarding tracking and indexing of productions and update charts (1.5); emails with IT and team regarding productions and confidentiality designations (.5).   | Brown, David S.       | 4.50  | 3,082.50 |
| 16-Aug-2012 | Calls with J. Blaschko regarding UCC requests and 144A data (.4); emails with J. Blaschko, S. Zide, and B. Weingarten regarding UCC requests and 144A data (.6); meeting with M. Renzi, J. Levitt, W. Nolan, UCC counsel, and UCC financial advisors regarding waterfall (2.6); call with J. Battle regarding tolling agreements for UCC call (.4); review and analyze tolling agreements (1.3); calls with J. Blaschko regarding 144A data (.4); emails with S. Zide and ResCap personnel regarding 144A data (.5); emails with T. Nguyen regarding document uploads and review (.3); emails with and address inquiries from J. Levitt regarding UCC requests, productions, settlement agreement, and strategy (1.2). | Clark, Daniel E.      | 7.70  | 4,581.50 |

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| 30-Aug-2012 | Call with J. Blaschko (ResCap) and J. Battle (Carpenter Lipps) regarding UCC requests (.3); call with J. Blaschko (ResCap), J. Battle (Carpenter Lipps) and F. Sillman (Fortace) regarding UCC requests (.3); call with J. Levitt, J. Battle, and J. Lipps (Carpenter Lipps) regarding UCC requests (.6); draft list of search terms and custodians for collection and production of Morrison & Foerster emails regarding settlement communications (.8); coordinate processing and production of loan file and 9019 documents with V. Bergelson (.5); coordinate collection and production of Morrison & Foerster emails regarding settlement communications with V. Bergelson and S. Marsh (3.0); emails with D. Brown regarding discovery issues (.2); emails with S. Tice regarding exhibits to letter to UCC regarding debtors' production efforts and paralegal tasks (.7); draft and edit letter to UCC regarding debtors' production efforts per J. Levitt edits and questions (2.7); emails and calls with and address inquiries from S. Hasan (Moelis) regarding discovery requests (.5); draft G. Lee statement for September 11 hearing (.9); coordinate production of documents to 9019 data room (.4); emails with J. Sharret (Kramer) regarding 9019 data room and expert access (.5); coordinate access for UCC advisors to private placement deals on Vision (.4); emails with and address inquiries from J. Levitt regarding UCC requests, settlement negotiations, objections, strategy, and outstanding tasks (1.8). | Clark, Daniel E.      | 13.60 | 8,092.00 |
| 30-Aug-2012 | Review correspondence (various) regarding diligence requests from committee on lien investigation (0.2); correspondence (various) with team members regarding committee diligence requests (0.2).  | Engelhardt, Stefan W. | 0.40  | 340.00   |
| 30-Aug-2012 | Review Berkshire motion papers and various court orders regarding scope of investigation and discovery and protocol/discovery pleadings and order regarding claims against individual officers and directors (.3); correspondence with J. Levitt and R. Schwinger regarding confirmation of production of certain documents (.2); internal emails regarding same with J. Levitt, R. Salerno, J. Battle (.2).   | Klein, Aaron M.       | 0.70  | 458.50   |
| 30-Aug-2012 | Prepare response to Committee counsel requests regarding liens and perfection analysis (.8); oversee projects regarding production of documents and response to Committee requests (.6).   | Lee, Gary S.          | 1.40  | 1,365.00 |
| 30-Aug-2012 | Call with team regarding Committee 9019 document requests and loan file production (1.0); prepare and revise letter to Committee summarizing 9019 discovery efforts (2.0); prepare email responses to Committee regarding open discovery issues (1.0).   | Levitt, Jamie A.      | 4.00  | 3,500.00 |

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|-------------|---|-----------------------|-------|----------|
| 03-Aug-2012 | Calls (x2) with Company regarding potential subservicing resolution (1.4); calls with R. Schrock and K. Eckstein regarding same (.5); review correspondence regarding potential resolution (.4); review Whitlinger deposition issues with S. Engelhardt and G. Lee (.5); review potential amendment to agreement with D. Rains and G. Lee (.3); calls with FTI/Centerview and company regarding liquidity issues regarding proposed resolution (.6) and correspondence with company regarding same (.3); correspondence with R. Maddox regarding potential resolution (.4). | Goren, Todd M.        | 4.40  | 3,190.00 |
| 03-Aug-2012 | Call with Judge Glenn's clerk regarding subservicing resolution (.1); call with K. Chopra regarding subservicing and consent decree (.2); calls with AFI and OCC counsel regarding Subservicing Agreement and attempts to resolve (.9); calls with T. Marano regarding Subservicing Agreement and solicitation issues (.2); set projects regarding subservicing hearing and preparation for same (1.8).   | Lee, Gary S.          | 3.20  | 3,120.00 |
| 03-Aug-2012 | Communications with G. Lee and Chambers regarding status of Ally Subservicing.  | Moss, Naomi           | 0.30  | 151.50   |
| 03-Aug-2012 | Preparation of M. Detwiler direct testimony regarding Ally servicing (2.5); preparation of Pensabene direct testimony regarding same (2.0); call with M. Detwiler, M. Woehr, and others regarding direct testimony (.5); call with G. Lee, team and ResCap management team regarding possible compromise (.3); call with M. McKane regarding potential compromise (.2); preparation of trial brief and meetings with M. Foster and E. Richards regarding Ally servicing trial brief (2.5).  | Rains, Darryl P.      | 8.00  | 7,800.00 |
| 04-Aug-2012 | Call with D. Rains regarding Whitlinger deposition and strategy issues (.5); review Whitlinger deposition transcript (2.5); review of current drafts of motion affidavits and supporting pleadings (2.2).   | Engelhardt, Stefan W. | 5.20  | 4,420.00 |
| 04-Aug-2012 | Draft and revise trial brief in support of motion for approval for Ally servicing agreement.  | Foster, Mark R.S.     | 3.70  | 2,682.50 |
| 04-Aug-2012 | Call with T. Marano regarding Subservicing Agreement.   | Lee, Gary S.          | 0.20  | 195.00   |
| 04-Aug-2012 | Discussion with S. Engelhardt regarding Whitlinger deposition (.3); review of Whitlinger deposition transcript (2.3).   | Rains, Darryl P.      | 2.60  | 2,535.00 |
| 05-Aug-2012 | Preparation of trial brief regarding subservicing agreement.  | Rains, Darryl P.      | 1.50  | 1,462.50 |
| 06-Aug-2012 | Correspondence with J. Whitlinger regarding deposition issues (.2); meeting with G. Lee and D. Rains regarding general litigation issues and strategy regarding Ally servicing (.7).  | Engelhardt, Stefan W. | 0.90  | 765.00   |
| 06-Aug-2012 | Call with company regarding subservicing issues and discussions with DOJ regarding same.  | Goren, Todd M.        | 0.40  | 290.00   |

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|-------------|--|-----------------------|-------|----------|
| 06-Aug-2012 | Review proposed terms for settlement of Ally Subservicing motion.  | Lee, Gary S.          | 0.30  | 292.50   |
| 06-Aug-2012 | Preparation of Ally servicing trial brief outline.   | Rains, Darryl P.      | 1.10  | 1,072.50 |
| 07-Aug-2012 | Review and analysis of proposed Ally servicing stipulation.  | Engelhardt, Stefan W. | 0.70  | 595.00   |
| 07-Aug-2012 | Review and revise proposed stipulation resolving subservicing (1.2) and correspondence with client regarding same (.3).  | Goren, Todd M.        | 1.50  | 1,087.50 |
| 07-Aug-2012 | Call with K. Eckstein regarding Subservice Agreement (.2); emails to and from client regarding Subservicing Motion and potential settlement (.4); call with H. Seife regarding subservicing (.1).  | Lee, Gary S.          | 0.70  | 682.50   |
| 07-Aug-2012 | Call and emails with M. Detwiler regarding subservicing settlement (.2); meeting with G. Lee regarding same (.2).  | Rains, Darryl P.      | 0.40  | 390.00   |
| 08-Aug-2012 | Call with servicing team regarding subservicing stipulation (.6) and update draft regarding comments to same (.5).   | Goren, Todd M.        | 1.10  | 797.50   |
| 09-Aug-2012 | Call with company regarding subservicing stipulation and DOJ issues (.3); prepare mark-up of proposed subservicing stipulation (.6).   | Goren, Todd M.        | 0.90  | 652.50   |
| 09-Aug-2012 | Draft notice of cancellation of 8/16 and 8/17 evidentiary hearing on Ally subservicing motion (.3); draft notice of status conference on same (.3).  | Guido, Laura          | 0.60  | 168.00   |
| 09-Aug-2012 | Review and edit draft subservicing stipulation (.5); emails to and from K. Eckstein regarding subservicing resolution and status conference (.2).  | Lee, Gary S.          | 0.70  | 682.50   |
| 09-Aug-2012 | Prepare supplemental Ally production documents for A. Ruiz review in connection with sub-servicing agreement motion.   | Tice, Susan A.T.      | 2.00  | 580.00   |
| 10-Aug-2012 | Prepare, file and coordinate service of notice of status conference on Ally subservicing motion.   | Guido, Laura          | 0.10  | 28.00    |
| 10-Aug-2012 | Review Ally documents regarding January 30 DOJ/AG settlement (3.0); review January Ally Board of Director minutes (3.4).   | Ruiz, Ariel F.        | 6.40  | 3,232.00 |
| 11-Aug-2012 | Review K&E mark-up of Ally servicing stipulation.  | Goren, Todd M.        | 0.40  | 290.00   |
| 12-Aug-2012 | Revise proposed Ally servicing stipulation (.9); call with company regarding same (.7).  | Goren, Todd M.        | 1.60  | 1,160.00 |
| 13-Aug-2012 | Revise proposed form of stipulated Ally servicing order (.6); and meet with T. Marano and M. Woehr regarding same (.4); call with D. Mannal regarding same (.4); review UCC comments to stipulation (.5); correspondence with R. Maddox regarding call with DOJ and status of stip (.3); call/correspondence with T. Meerovich and Nolan regarding liquidity issues regarding same (.3). | Goren, Todd M.        | 2.50  | 1,812.50 |

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|-------------|---|-----------------------|-------|----------|
| 02-Aug-2012 | Review and revise examiner protective order and discovery protocol (1.0); correspondence with team regarding examiner discovery designations and index of production (1.0). ———— ✓  | Levitt, Jamie A.      | 2.00  | 1,750.00 |
| 03-Aug-2012 | Review Examiner protocol and consider impact on sale and potential revisions.   | Lee, Gary S.          | 0.90  | 877.50   |
| 03-Aug-2012 | Correspondence regarding examiner discovery designations (.5); meeting with examiner counsel regarding revisions to protective order (.5); review revised protective order and discovery protocol motion (1.0).   | Levitt, Jamie A.      | 2.00  | 1,750.00 |
| 03-Aug-2012 | Discussion and emails with N. Evans and J. Levitt concerning production to Examiner.  | Tanenbaum, James R.   | 0.60  | 597.00   |
| 03-Aug-2012 | Draft and review correspondence with J. Levitt, A. Klein and others regarding Examiner confidentiality agreement and document production.   | Whitney, Craig B.     | 0.50  | 342.50   |
| 04-Aug-2012 | Correspondence with J. Levitt, G. Lee and M. Renzi regarding Cleary request and response to same.   | Goren, Todd M.        | 0.40  | 290.00   |
| 04-Aug-2012 | Review draft motion from Examiner regarding discovery, subpoenas etc.   | Lee, Gary S.          | 0.90  | 877.50   |
| 05-Aug-2012 | Review revised protective order from Examiner (.1), and review and respond to email from J. Levitt regarding same (.4).   | Salerno, Robert A.    | 0.50  | 387.50   |
| 06-Aug-2012 | Review correspondence (various) regarding examiner issues.  | Engelhardt, Stefan W. | 0.20  | 170.00   |
| 06-Aug-2012 | Review Examiner workplan (.3); set projects regarding discovery requests from Examiner, discovery protocol and responses to third party requests (.9).  | Lee, Gary S.          | 1.20  | 1,170.00 |
| 06-Aug-2012 | Review revisions to examiner confidentiality agreement and protocol motion (1.0); meeting with examiner counsel regarding discovery (.5); correspondence with team regarding examiner discovery protocols (1.0); meeting with Examiner counsel regarding uniform confidentiality agreement and protocol motion (.5); review revisions to examiner confidentiality agreement and protocol motion (.5); meeting with G. Lee and A. Klein regarding examiner discovery (.5). | Levitt, Jamie A.      | 4.00  | 3,500.00 |
| 06-Aug-2012 | Review of Examiner's Work Plan.   | Priuci, Anthony       | 0.60  | 585.00   |
| 06-Aug-2012 | Address issues relating to production to the Examiner (3.1); address issues relating to the selection of various counsel needed to represent present and former officers and directors of ResCap and Ally in connection with inquiries and examination by the Examiner (3.5).   | Tanenbaum, James R.   | 6.60  | 6,567.00 |
| 07-Aug-2012 | Review Examiner's work plan.  | Barrage, Alexandra S. | 0.50  | 347.50   |
| 07-Aug-2012 | E-mail communications with team regarding examiner production and confidentiality issues.   | Beck, Melissa D.      | 2.00  | 1,330.00 |

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|-------------|--|--------------------|-------|----------|
| 15-Aug-2012 | Review limited objections to Examiner discovery procedures order (.8); draft reply to limited objections (.3).   | Lee, Gary S.       | 1.10  | 1,072.50 |
| 15-Aug-2012 | Discuss reply to the Cerberus objection with A. Klein (.2); draft reply (1.5); review final draft of the statement in connection with Cerberus limited objection (.4).   | Moss, Naomi        | 2.10  | 1,060.50 |
| 15-Aug-2012 | Review objection and reply to examiner's subpoena power.   | Wishnew, Jordan A. | 0.60  | 408.00   |
| 16-Aug-2012 | Review revised proposed examiner discovery protocol order (.2); correspondence with J. Levitt and G. Lee regarding same (.2).  | Klein, Aaron M.    | 0.40  | 262.00   |
| 16-Aug-2012 | Review revised form of Examiner Order and Confidentiality Agreement and discussion with J. Levitt regarding same.  | Lee, Gary S.       | 0.50  | 487.50   |
| 16-Aug-2012 | Review Examiner motion statement filed by Rescap (.7); meeting with G. Lee and A. Klein regarding issues for examiner discovery and confidentiality order hearing (.5).  | Levitt, Jamie A.   | 1.20  | 1,050.00 |
| 17-Aug-2012 | Compose email to J. Levitt regarding response to Examiner regarding status and path forward.   | Klein, Aaron M.    | 0.30  | 196.50   |
| 17-Aug-2012 | Call with FTI regarding production of materials to Examiner and meeting with Mesirow.  | Lee, Gary S.       | 0.40  | 390.00   |
| 17-Aug-2012 | Meeting with FTI regarding meeting with Examiner financial advisor.  | Levitt, Jamie A.   | 0.50  | 437.50   |
| 17-Aug-2012 | Call with team regarding examiner's request for information.   | Rains, Darryl P.   | 0.30  | 292.50   |
| 17-Aug-2012 | Review emails from Examiner (.2); call with J. Battle, A. Klein regarding discovery issues (.6).   | Salerno, Robert A. | 0.80  | 620.00   |
| 18-Aug-2012 | Review and comment on draft of letter to Examiner regarding status of document production  | Klein, Aaron M.    | 0.50  | 327.50   |
| 20-Aug-2012 | Review document review protocol for Examiner discovery (1.0); call with clients and MoFo team regarding document review protocol and confidentiality designations (1.0); review and revise letter to Examiner summarizing discovery efforts to date and going forward (.5).  | Levitt, Jamie A.   | 2.50  | 2,187.50 |
| 21-Aug-2012 | Review and revise Examiner letter (.7); correspondence with R. Salerno regarding same (.2); review same (.2); office conferences with J. Levitt regarding same (.3); correspondence with J. Battle regarding financial advisor call with FTI and Mesirow (.3); coordinate access to data room for Examiner professionals (.3). | Klein, Aaron M.    | 2.00  | 1,310.00 |

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| 21-Aug-2012 | Review and revise letter to examiner regarding discovery produced to date and to be produced (1.0); conferences with team regarding Examiner discovery issues (.5); emails with Chadbourne regarding questions on production issue (.5).   | Levitt, Jamie A.    | 2.00  | 1,750.00 |
| 22-Aug-2012 | Emails with and address inquiries from J. Levitt and C. Whitney regarding J. Young interview memorandum.   | Clark, Daniel E.    | 0.90  | 535.50   |
| 22-Aug-2012 | Correspondence with R. Schwinger regarding examiner production (.1); correspondence with J. Levitt regarding same (.1); compose draft email in response to R. Schwinger letter (.3)  | Klein, Aaron M.     | 0.50  | 327.50   |
| 22-Aug-2012 | Review and respond to emails from J. Levitt and A. Klein regarding requests for discovery from Examiner.   | Lee, Gary S.        | 0.30  | 292.50   |
| 22-Aug-2012 | Meetings with team regarding Examiner document production and review protocol issues (.8); review revised document review protocol (1.0).  | Levitt, Jamie A.    | 1.80  | 1,575.00 |
| 22-Aug-2012 | Prepare for (.3) and discuss (.7) with directors likely areas of particular interest to the Examiner (1.0); provide comments regarding the production of data room materials to the Examiner's depository and review and comment on draft protocol (2.1); review Examiner's confidentiality order to discuss with T. Marano and S. Abreu (.4). | Tanenbaum, James R. | 4.50  | 4,477.50 |
| 22-Aug-2012 | Provide information regarding KPMG engagement as it relates to examiner review protocol.   | Wishnew, Jordan A.  | 0.30  | 204.00   |
| 23-Aug-2012 | Address issues regarding document production to Examiner.  | Whitney, Craig B.   | 0.50  | 342.50   |
| 24-Aug-2012 | Meetings and correspondence with team regarding Examiner production issues.  | Levitt, Jamie A.    | 1.00  | 875.00 ✓ |
| 27-Aug-2012 | Various correspondence with B. Salerno, J. Levitt, J. Battle, D. Brown regarding Examiner production (.2); telephone conversation with K. Levitt regarding same (.2)   | Klein, Aaron M.     | 0.40  | 262.00   |
| 27-Aug-2012 | Correspondence with D. Brown, J. Levitt and B. Salerno regarding Examiner production   | Klein, Aaron M.     | 0.30  | 196.50   |
| 27-Aug-2012 | Calls and correspondence with Examiner and SEC teams regarding email production and review protocol for Examiner discovery (.8); review custodian lists for Examiner email review (.5).  | Levitt, Jamie A.    | 1.30  | 1,137.50 |
| 27-Aug-2012 | Address with D. Rains and R. Fons the scope of the Examiner's interviews in the context of other investigations.   | Tanenbaum, James R. | 1.30  | 1,293.50 |
| 28-Aug-2012 | Compose summary of Centerview-FTI meeting call for G. Lee and J. Levitt.   | Klein, Aaron M.     | 1.10  | 720.50   |



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| 29-Aug-2012 | Review subpoenas issued by Examiner to Cerberus, Houlihan, and Goldin (.6); review potential interview list for Examiner (.2); correspondence with J. Levitt and J. Battle regarding same (.1).  | Klein, Aaron M.     | 0.90  | 589.50   |
| 29-Aug-2012 | Meetings and correspondence regarding examiner discovery issues (1.0); discussions with team regarding examiner witness interview requests and representation issues (1.0); review caselaw regarding investigation representation issues (1.0); correspondence with examiner regarding interview request (.5).   | Levitt, Jamie A.    | 3.50  | 3,062.50 |
| 29-Aug-2012 | Analysis of issues in connection with preparation of ResCap officers and inside directors interview with Examiner.   | Tanenbaum, James R. | 3.60  | 3,582.00 |
| 30-Aug-2012 | Emails with and address inquiries from C. Whitney, D. Rains, J. Levitt, A. Klein; and J. Battle (Carpenter Lipps) regarding Examiner interview preparations.   | Clark, Daniel E.    | 0.70  | 416.50   |
| 30-Aug-2012 | Correspondence with J. Levitt regarding Examiner investigation issues (.1); correspondence with J. Levitt regarding interview issues (.1); review of Examiner subpoenas to forward to litigation team (.3); meeting with J. Levitt regarding witness interview prep (.2); further review and revise letter (.2); communications with R. Salerno regarding same (.3); review key witness document index and papers regarding witness interviews (.5). | Klein, Aaron M.     | 1.70  | 1,113.50 |
| 30-Aug-2012 | Meet with J. Tanenbaum regarding examiners initial list of interviews (.3); call with D. Rains and J. Levitt regarding interviews, examiner discovery requests, subpoenas to Ally, Cerberus et al. (.6); review and analyze response to examiner regarding interviews (.3); review and respond to emails from Examiner regarding investigation, interviews and meetings (.9).  | Lee, Gary S.        | 2.10  | 2,047.50 |
| 30-Aug-2012 | Numerous meetings with team regarding Examiner discovery issues and witness preparation.   | Levitt, Jamie A.    | 2.00  | 1,750.00 |
| 30-Aug-2012 | Review and analysis of scope of investigation.   | Moss, Naomi         | 0.50  | 252.50   |
| 30-Aug-2012 | Emails with team regarding Examine interview schedules.  | Rains, Darryl P.    | 0.30  | 292.50   |
| 30-Aug-2012 | Review and analyze issues relating to Examiner investigation including witness, witness prep, document production, and timing of depositions.  | Tanenbaum, James R. | 4.10  | 4,079.50 |
| 30-Aug-2012 | Review and compile documents for Examiner witness interviews.  | Whitney, Craig B.   | 0.50  | 342.50   |

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| 09-Jul-2012 | Review and comment on 7/10 hearing Agenda.  | Rosenbaum, Norman S.  | 0.30  | 240.00   |
| 09-Jul-2012 | Prepare for hearing (7.2); finalize exhibit list (2.0); finalize all parties' exhibit lists (3.0).  | Viggiani, Katie L.    | 12.20 | 6,161.00 |
| 10-Jul-2012 | Attend 9019 settlement and RMBS settlement presentation during omnibus hearing before Judge Glenn (8); call with N. Evans regarding same (1).   | Barrage, Alexandra S. | 0.90  | 625.50   |
| 10-Jul-2012 | Assist with preparation for omnibus hearing (1.5); attend omnibus hearing (6.7) and prepare summary of same (8).  | Crespo, Melissa M.    | 9.00  | 3,420.00 |
| 10-Jul-2012 | Prepare for (6) and attend (3.1) omnibus hearing.   | Goren, Todd M.        | 3.70  | 2,682.50 |
| 10-Jul-2012 | Update notice of 8/14 omnibus hearing notice (2); prepare supplemental 7/13 hearing binder (4) and update agenda for same (4); prepare internal 7/13 hearing materials (1.8).   | Guido, Laura          | 2.80  | 784.00   |
| 10-Jul-2012 | Hearing on extend stay motion and preparations for the hearing (8.5); including meeting with J. Levitt regarding ruling (5); prepare for call with Judge Cote (1.0).  | Haims, Joel C.        | 10.00 | 8,500.00 |
| 10-Jul-2012 | Prepare for (1.0) and attend hearings on relief from stay motions, status meetings and other matters (2.5).   | Klein, Aaron M.       | 3.50  | 2,292.50 |
| 10-Jul-2012 | Attend at hearing before Judge Glenn  | Lee, Gary S.          | 4.50  | 4,387.50 |
| 10-Jul-2012 | Attend extend stay hearing (2.0); meetings with J.Haims regarding ruling (5).   | Levitt, Jamie A.      | 2.50  | 2,187.50 |
| 10-Jul-2012 | Coordinate preparation of hearing documents.  | Newton, James A.      | 0.30  | 133.50   |
| 10-Jul-2012 | Meeting with G. Lee regarding results of hearing on motion to extend stay (3); preparation for status hearing on 9019 motion (1.0); attendance and participation at status hearing on 9019 motion (5); meeting with K. Woford and P. Bentley regarding results of hearing and regarding timing of motion (3). | Princi, Anthony       | 2.10  | 2,047.50 |
| 10-Jul-2012 | Attend hearing on supplemental servicing motion.  | Richards, Erica J.    | 4.10  | 2,439.50 |
| 10-Jul-2012 | Attend hearing on motion to extend the automatic stay (8.2); coordinate filing of motion papers and supporting documents before Judge Cote for FHFA motion (1.0); meet with J. Haims to discuss preparations for telephonic hearing before Judge Cote (7).  | Rothberg, Jonathan C. | 9.90  | 5,890.50 |
| 10-Jul-2012 | Prepare for, attend and discuss hearing on motion to extend automatic stay.   | Viggiani, Katie L.    | 9.20  | 4,646.00 |
| 11-Jul-2012 | Coordinate 7/13 hearing preparation (3); email correspondence regarding same (3); update agenda for same (1.4).   | Guido, Laura          | 2.00  | 560.00   |
| 11-Jul-2012 | Revise notice of proposed July 13, 2012 hearing agenda (5); prepare filing of same (1); arrange service of same (1).  | Kline, John T.        | 0.70  | 206.50   |

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|-------------|---|-----------------------|-------|--------------------|
| 11-Jul-2012 | Prepare for 7/13 hearing (2.8); prepare for July 13 retentions hearing with L. Marinuzzi, including review of all open issues (.9).   | Moss, Naomi           | 3.70  | 1,868.50           |
| 11-Jul-2012 | Draft script for July 13th hearing on Ally subservicing status report.  | Richards, Erica J.    | 1.40  | 833.00             |
| 12-Jul-2012 | Prepare and file notice regarding CourtCall for 7/13 hearing (.2); prepare internal hearing binders for same (1.8); prepare orders for same (.9); prepare additional hearing materials (.4).  | Guido, Laura          | 3.30  | 924.00             |
| 12-Jul-2012 | Prepare for July 13 hearing before Judge Glenn.   | Lee, Gary S.          | 1.90  | 1,852.50           |
| 13-Jul-2012 | Preparation for court appearance (2.0); attendance at court hearing (2.0). <i>MA</i>  | Engelhardt, Stefan W. | 4.00  | 3,400.00           |
| 13-Jul-2012 | Correspondence with team regarding status of subservicing hearing and results of 7-13 hearing.  | Goren, Todd M.        | 0.40  | 290.00             |
| 13-Jul-2012 | Draft 7/24 hearing agenda.  | Guido, Laura          | 1.20  | 336.00             |
| 13-Jul-2012 | Attend at hearing before Judge Glenn on retention applications and subservicing.  | Lee, Gary S.          | 1.40  | 1,365.00 <i>MA</i> |
| 13-Jul-2012 | Prepare for retention hearing, review objection, supplemental declarations and outline of open points to resolve (1.2); attend retention hearing, status meeting (2.0). <i>MA</i>   | Marinuzzi, Lorenzo    | 3.20  | 2,768.00           |
| 13-Jul-2012 | Discuss results of hearing on July 10 with M. Crespo (.2); discuss results of hearing on July 13 with N. Moss (.1); review and revise case calendar (.2); prepare email to ResCap management regarding case status, upcoming meetings and hearings (1.3). | Martin, Samantha      | 1.80  | 1,071.00           |
| 13-Jul-2012 | Attend retention hearing  | Moss, Naomi           | 1.30  | 656.50 <i>MA</i>   |
| 13-Jul-2012 | Attendance at hearing on retention applications and Ally subservicing status meeting.   | Richards, Erica J.    | 5.40  | 3,213.00           |
| 16-Jul-2012 | Update 8/14 omnibus hearing notice (.2); prepare 7/24 hearing materials for Chambers (5.3); prepare, file and coordinate service of notice of 8/14 omnibus hearing (.3).  | Guido, Laura          | 5.80  | 1,624.00           |
| 16-Jul-2012 | Review and revise notice of Omni hearing (.3); meetings with L. Guido regarding preparing materials for chambers for 7/24 hearing (.2).   | Moss, Naomi           | 0.50  | 252.50             |
| 17-Jul-2012 | Review 7/13 hearing materials for Chambers (.7); update same (.6); prepare same for delivery to Chambers (.3); prepare supplemental 7/24 hearing binder for Chambers (1.0); update agenda letter for same (.7).   | Guido, Laura          | 3.30  | 924.00             |
| 17-Jul-2012 | Draft memorandum for Chambers regarding matters scheduled to be heard on July 24 (.5); call with D. Anderson from Chambers regarding upcoming Omni dates (.2).  | Moss, Naomi           | 0.70  | 353.50             |

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| Date        | Services  | Timekeeper                  | Hours | Value       |
|-------------|---|-----------------------------|-------|-------------|
| 23-Jul-2012 | Update second supplemental 7/24 hearing binders for Chambers (.8); prepare, file and coordinate service of notice regarding CourtCall for same (.4); update hearing agenda for same (.8); prepare additional hearing materials for same (1.8); prepare, file and coordinate service of amended agenda (.5).   | Guido, Laura                | 4.30  | 1,204.00    |
| 23-Jul-2012 | Preparation for 7/24 hearing on retentions and lift stay motions, review all Debtor retention applications, supplemental declaration in advance of hearing.   | Marinuzzi, Lorenzo          | 2.10  | 1,816.50    |
| 23-Jul-2012 | Email with G. Lee regarding the Chambers meeting (.1); review and revise the proposed amended hearing agenda for 7/24 (.4); review amended agenda for 7/24 hearing (.3); review supplemental hearing binder (.3); call with Chambers regarding the July 24 hearing (.2); prepare for July 24 hearing (1.0); review all clean and blackline copies of proposed retention orders (.3); review amended agenda (.2); emails and calls with Chambers and Committee regarding July 24 hearing (.2). | Moss, Naomi                 | 3.00  | 1,515.00    |
| 23-Jul-2012 | Review Agenda and other material regarding 7/24 hearing.  | Nashelsky, Larren M.        | 0.50  | 487.50      |
| 24-Jul-2012 | Attend court hearing on 9019 settlement and related sale procedures objection filed by RMBS Trustees (1.5); call with M. Beck regarding same (.5).  | MA<br>Barrage, Alexandra S. | 3.00  | 2,085.00    |
| 24-Jul-2012 | Attend status conference regarding proposed sale and 9019 motion.   | Beck, Melissa D.            | 0.50  | 332.50 MA   |
| 24-Jul-2012 | Prepare for (.7) and participate in omnibus hearing (3.6); post-meeting with M. Renzi and team follow up discussions regarding same (1.8).  | MA<br>Goren, Todd M.        | 6.10  | 4,422.50    |
| 24-Jul-2012 | Correspondence regarding CourtCall appearances.   | MA<br>Guido, Laura          | 0.20  | 56.00       |
| 24-Jul-2012 | Prepare for (1.5) and attend hearing (5.5); follow-up conversations with G. Lee, N. Rosenbaum, and L. Marinuzzi (.2).   | Klein, Aaron M.             | 7.20  | 4,716.00    |
| 24-Jul-2012 | Attend and present at Hearing before Judge Glenn on RMBS settlement, subservicing etc. and discussion with team relating thereto.   | Lee, Gary S.                | 4.50  | 4,387.50 MA |
| 24-Jul-2012 | Attend status conference on 9019 motion and sale objections.  | Levitt, Jamie A.            | 2.50  | 2,187.50 MA |
| 24-Jul-2012 | Attend and participate in omnibus hearing and follow up discussions with team regarding same.   | Marinuzzi, Lorenzo          | 6.60  | 5,709.00 MA |

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| Date        | Services  | Timekeeper                 | Hours | Value    |
|-------------|---|----------------------------|-------|----------|
| 24-Jul-2012 | Call with R. Ringer regarding shared services motion and amendments to the agreements (.2); attend hearing on retentions, relief from stays, and status meetings on Ally Subservicing and RMBS Trustee issues (5.6); follow up with L. Marinuzzi following July 24 omni hearing (.2); discuss next steps regarding retention applications and upcoming motions and related strategy (1.3); review summary of modifications to the shared services agreement (.5); prepare for July 24 omni hearing (status meetings - RMBS, Sale order, subservicing, retentions, stay relief (1.7)). | Moss, Naomi<br>MA          | 9.50  | 4,797.50 |
| 24-Jul-2012 | Discussions with G. Lee regarding 7/24 hearing strategy.  | Nashelsky, Larren M.       | 0.50  | 487.50   |
| 24-Jul-2012 | Attendance at and participation in court hearing regarding counter scheduling orders (2.70); preparation for court hearing (.8).  | Princi, Anthony<br>MA      | 3.50  | 3,412.50 |
| 24-Jul-2012 | Prepare for (2.5) and attend (5.4) hearing on Fortace and Centerview retention applications and Ally Servicing Motion.  | Richards, Erica J.<br>MA   | 7.90  | 4,700.50 |
| 24-Jul-2012 | Participate in 7/24 omnibus hearing on status conferences, retentions and relief from stay issues including team meetings regarding same (5.2); meet with A. Klein post-hearing to discuss follow up on Aurora (.4).  | Rosenbaum, Norman S.<br>MA | 5.70  | 4,560.00 |
| 24-Jul-2012 | Attend hearing.   | Tanenbaum, James R.<br>MA  | 4.40  | 4,378.00 |
| 25-Jul-2012 | Coordinate CourtCall appearances for 7/26 and 7/30 status conferences (.10); prepare notice of status conference on RMBS settlement and sale order (.3).  | Guido, Laura               | 1.30  | 364.00   |
| 25-Jul-2012 | Emails with A. Princi regarding notice of July 30 status conference on the RMBS Trustee issues (.1); review and comment on the notice of hearing for July 30 (.3); follow up call with M. Gallagher regarding 7/24 hearing (.2).  | Moss, Naomi                | 0.60  | 303.00   |
| 26-Jul-2012 | Participate in Court call regarding scheduling for Ally servicing motion.   | Goren, Todd M.             | 1.30  | 942.50   |
| 26-Jul-2012 | Coordinate telephonic appearances for court meeting on servicing motion (.2); prepare, file and coordinate service of CourtCall notice (.3) and notice of (.3) 7/30 status meeting.   | Guido, Laura               | 0.80  | 224.00   |
| 26-Jul-2012 | Attend Court call with Judge Glenn regarding Subservicing Schedule.   | Lee, Gary S.               | 1.10  | 1,072.50 |
| 26-Jul-2012 | Prepare for and attend status conference with Judge Glenn.  | Tanenbaum, James R.        | 0.80  | 796.00   |
| 27-Jul-2012 | Coordinate court call for status conference regarding Ally servicing motion.  | Richards, Erica J.         | 0.60  | 357.00   |

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| Date               | Services   | Timekeeper            | Hours         | Value              |
|--------------------|--|-----------------------|---------------|--------------------|
| 30-Jul-2012        | Attend hearing on proposed order involving RMBS Trustees (1.5); call with D. Clark and A. Klein regarding same (.1); <i>MA</i>   | Barrage, Alexandra S. | 1.60          | 1,112.00           |
| 30-Jul-2012        | Attend Court Hearing regarding cure and RMBS claims Scheduling Order.  | Lee, Gary S.          | 1.60          | 1,560.00 <i>MA</i> |
| 30-Jul-2012        | Attend 9019 scheduling conference.   | Levitt, Jamie A.      | 2.00          | 1,750.00 <i>MA</i> |
| 30-Jul-2012        | Discuss the "crib sheet" to the scheduling order with A. Princi.   | Moss, Naomi           | 0.20          | 101.00             |
| 30-Jul-2012        | Preparation for (3.7) and attendance at and participation in court hearing regarding joint proposed scheduling order and discussions with team (1.1). <i>MA</i>  | Princi, Anthony       | 4.80          | 4,680.00           |
| 31-Jul-2012        | Prepare, file and coordinate service of notice of 8/2 telephonic status conference on KEIP/KERP motion (.3); prepare notice of hearing on Papas motion to convert case (.3); coordinate 8/2 telephonic appearance for G. Lee (.2); prepare 8/8 and 8/9 hearing materials for Chambers (1.3); meet with S. Tice regarding 8/14 hearing preparations (.5). | Guido, Laura          | 2.60          | 728.00             |
| <b>Total: 013</b>  | <b>Hearings</b>  |                       | <b>262.20</b> | <b>158,028.50</b>  |
| <b>Tax Matters</b> |  |                       |               |                    |
| 10-Jul-2012        | Draft note on Tax Sharing Agreement (.2); discussion with L. Nashelsky regarding same (.1).  | Lee, Gary S.          | 0.30          | 292.50             |
| 10-Jul-2012        | Review correspondence regarding tax matter (.2); discussions with G. Lee regarding same (.1).  | Nashelsky, Larren M.  | 0.30          | 292.50             |
| 11-Jul-2012        | Correspondence with L. Marinuzzi and T. Humphreys regarding tax payment issue.   | Goren, Todd M.        | 0.30          | 217.50             |
| 11-Jul-2012        | Review Ally request for post-petition tax payments (.6); analysis of order on taxes (.6); correspondence to team regarding latest tax update (.3).   | Marinuzzi, Lorenzo    | 1.50          | 1,297.50           |
| 12-Jul-2012        | Call with R Schrock (Kirkland) regarding tax payments and liability.   | Marinuzzi, Lorenzo    | 0.50          | 432.50             |
| 13-Jul-2012        | Tax analysis and revision of proposal regarding payment of sale and performance incentives.  | Bozzetti, Domnick     | 1.30          | 1,137.50           |
| 21-Jul-2012        | Email to and from Ally regarding post-petition tax payments.   | Lee, Gary S.          | 0.20          | 195.00             |
| 22-Jul-2012        | Analysis of post petition tax payments.  | Lee, Gary S.          | 0.50          | 487.50             |
| 23-Jul-2012        | Research issues relating to payment of post-petition taxes.  | Richards, Erica J.    | 6.00          | 3,570.00           |
| 30-Jul-2012        | Review with R. Reigersman and C. Dondzilla (ResCap) tax matters for purposes of post-petition income tax payments.   | Marinuzzi, Lorenzo    | 0.70          | 605.50             |
| <b>Total: 014</b>  | <b>Tax Matters</b>   |                       | <b>11.60</b>  | <b>8,528.00</b>    |

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| Date        | Services  | Timekeeper          | Hours | Value              |
|-------------|---|---------------------|-------|--------------------|
| 07-Aug-2012 | Finalize scripts for KEIP/KERP hearing.   | Pintarelli, John A. | 9.20  | 6,026.00           |
| 07-Aug-2012 | Meet with J. Wishnew and N. Moss regarding preparations for 8/8 and 8/9 hearings (.3); meet with M. Crespo regarding same (.2).   | Richards, Erica J.  | 0.50  | 297.50             |
| 08-Aug-2012 | Prepare for hearing (2.7); attend hearing (2.1). <i>MA</i>  | Crespo, Melissa M.  | 4.90  | 1,862.00           |
| 08-Aug-2012 | Prepare for (3.4) and attend (2.2) KEIP/KERP hearing.   | DeArcy, LaShann M.  | 6.00  | 4,110.00           |
| 08-Aug-2012 | Revise, file and coordinate service of amended agendas for 8/8 and 8/9 hearings (.5); update hearing materials for same (2.0); prepare supplemental 8/14 hearing materials binders for Chambers (2.0); prepare, file and coordinate service of second amended 8/9 agenda (.1); prepare materials for 8/16 status conference on Ally servicing motion (1.5). | Guido, Laura        | 6.10  | 1,708.00           |
| 08-Aug-2012 | Review and comment on draft agenda (.2); meet with J. Wishnew regarding same (.1); discussions with J. Newton regarding same (.3); emails with N. Rosenbaum, J. Newton, N. Moss, E. Richards, and L. Guido regarding same (.2).   | Klein, Aaron M.     | 0.80  | 524.00             |
| 08-Aug-2012 | Attend and present at court hearing on KEIP-KERP evidentiary hearing and subservicing status conference.  | Lee, Gary S.        | 2.10  | 2,047.50 <i>MA</i> |
| 08-Aug-2012 | Attend KEIP/KERP hearing (4.0); conferences with clients and counsel regarding KEIP/KERP hearing issues (1.0). <i>MA</i>  | Levitt, Jamie A.    | 5.00  | 4,375.00           |
| 08-Aug-2012 | Attend hearing on KEIP/KERP (3.1); prepare for KEIP/KERP hearing, review US Trustee stated concerns and answers in A. Janiczek declarations (.5). <i>MA</i>   | Marinuzzi, Lorenzo  | 3.60  | 3,114.00           |
| 08-Aug-2012 | Prepare for (1.2) and attend hearing (2.0). <i>MA</i>   | Martin, Samantha    | 3.20  | 1,904.00           |
| 08-Aug-2012 | Attend KEIP/KERP hearing.   | Pintarelli, John A. | 2.50  | 1,637.50           |
| 08-Aug-2012 | Assist with preparations for 8/8 hearing.   | Richards, Erica J.  | 0.60  | 357.00             |
| 08-Aug-2012 | Attend hearing relating to KEIP/KERP motions and address follow-up.   | Tanenbaum, James R. | 2.50  | 2,487.50 <i>MA</i> |
| 09-Aug-2012 | Review 8/14 supplemental hearing materials and 8/16 status conference materials and prepare same for delivery to Chambers (.8); update 8/14 hearing agenda (.3).  | Guido, Laura        | 1.10  | 308.00             |
| 09-Aug-2012 | Review August 8 hearing transcript.   | Klein, Aaron M.     | 0.40  | 262.00             |
| 09-Aug-2012 | Prepare for hearing on BABC, KPMG et al, review and revise Court presentation (1.3); participate in hearing on BABC and KPMG retention (1.4); prepare status update for client on hearing results (.6).   | Marinuzzi, Lorenzo  | 3.30  | 2,854.50           |
| 09-Aug-2012 | Review notice of cancellation of evidentiary hearing on Ally servicing motion and e-mails with MoFo team regarding same.  | Richards, Erica J.  | 0.20  | 119.00             |

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| Date        | Services  | Timekeeper            | Hours | Value       |
|-------------|---|-----------------------|-------|-------------|
| 14-Aug-2012 | Hearing on FHFA's motion to lift stay (4.0); prepare for hearing (1.0).   | Haims, Joel C.        | 5.00  | 4,250.00    |
| 14-Aug-2012 | Prepare for hearing on lift stay motions (2.1); attend hearing and handle Ulbrich, Gardner, and Jackson lift stay motions (3.1) — MA  | Klein, Aaron M.       | 8.00  | 5,240.00    |
| 14-Aug-2012 | Attend court hearing before Judge Glenn on stay motions. — MA   | Lee, Gary S.          | 2.10  | 2,047.50 MA |
| 14-Aug-2012 | Hearing on various lift stay motions (1.5); call to Chambers regarding November hearing dates (.1); discussion with L. Guido and review of materials in connection with 8/16 hearing on the Ally Subservicing settlement (.5); discussions with J. Rothberg and J. Haims regarding next steps following the pretrial conference on the FHFA motion (.4). — MA | Moss, Naomi           | 2.50  | 1,262.50    |
| 14-Aug-2012 | Prepare for hearing with N. Rosenbaum, P. Mulcahy and J. Scoliard (.6); and attend hearing (3.6) — MA   | Newton, James A.      | 4.20  | 1,869.00    |
| 14-Aug-2012 | Prepare for (1.2) and attend (4.9) omnibus hearing. — MA  | Richards, Erica J.    | 6.10  | 3,629.50    |
| 14-Aug-2012 | Prepare for 8/14 hearing (1.6); participate in 8/14 hearings on motions for relief from automatic stay and rule 2004 motion (2.3). — MA   | Rosenbaum, Norman S.  | 3.90  | 3,120.00    |
| 14-Aug-2012 | Attend hearing on motion to lift the automatic stay filed by FHFA (3.7); prepare for same (.5). — MA  | Rothberg, Jonathan C. | 4.20  | 2,499.00    |
| 15-Aug-2012 | Prepare amended 8/16 hearing agenda (.2); prepare hearing materials for same (.7).  | Guido, Laura          | 0.90  | 252.00      |
| 15-Aug-2012 | Review amended August 16 agenda (.1); prepare filing of same (.1); arrange for service of same (.1).  | Kline, John T.        | 0.30  | 88.50       |
| 15-Aug-2012 | Telephonic participation in omnibus hearing.  | Marinuzzi, Lorenzo    | 1.00  | 865.00      |
| 16-Aug-2012 | Attend hearing regarding Examiner protocol motion, subservicing.  | Goren, Todd M.        | 2.90  | 2,102.50    |
| 16-Aug-2012 | Coordinate 8/23 telephonic appearances for call with Court on servicing.  | Guido, Laura          | 0.20  | 56.00       |
| 16-Aug-2012 | Prepare for hearing regarding Examiner motion (.8); correspondence with G. Lee, T. Goren, and J. Levitt regarding same (.3); attend hearing regarding same (4.0).   | Klein, Aaron M.       | 5.10  | 3,340.50    |
| 16-Aug-2012 | Attend and present at status conference and hearing before Judge Glenn.   | Lee, Gary S.          | 2.10  | 2,047.50    |
| 16-Aug-2012 | Attend hearing on Examiner discovery and confidentiality order motion (2.5); follow up meetings with Examiner counsel regarding discovery issues (.5).  | Levitt, Jamie A.      | 3.00  | 2,625.00    |
| 17-Aug-2012 | Review 8/16 hearing transcript.   | Crespo, Melissa M.    | 1.00  | 380.00      |
| 17-Aug-2012 | Review hearing/matter assignment chart.   | Klein, Aaron M.       | 0.10  | 65.50       |
| 18-Aug-2012 | Review transcript regarding August 16 hearing regarding RMBS hearing issues.  | Rains, Darryl P.      | 1.10  | 1,072.50    |